Stock symbol: 601012 Stock name: LONGi Green Energy

LONGi Green Energy Technology Co., Ltd.

2024 Annual Report

Kindly reminder: The Annual Report 2024 in English is for reference only. The Chinese version shall prevail in case of any discrepancy between the two versions.

Letter to Shareholders

Dear Shareholders,

Reflecting on 2024, LONGi Green Energy experienced a significant year-on-year decline in revenue, leading to substantial net loss. This year has proven to be the most challenging since our initial public offering. The management team and I express our sincere regret regarding these outcomes and are committed to profound reflection. We would like to take this opportunity to share our insights and corresponding countermeasures.

Making the Most of a Crisis

Externally, the significant decline in performance in 2024 can be attributed to several factors, including an imbalance between supply and demand within the industry, insufficient capacity utilization rates, and a sustained decline in the prices of photovoltaic (PV) products. Moreover, rapid technological advancements in the industry and the phase-out of PERC production capacity have led to asset impairments. Internally, these challenges have been further compounded by a series of imprudent decisions in our business management.

Firstly, the underperformance of new products has been a significant issue. LONGi has long prioritized addressing its customers' primary concern—reducing the cost of PV power generation—and has implemented significant innovations to achieve this goal. However, our high-efficiency products have long been in short supply, resulting in an operational model and cognitive inertia centered around "production-based sales". As a result, in the second half of 2023, we experienced a misalignment between research, production, and sales of our new products. Specifically, while the HPBC 1.0 product did not outperform competitive products in terms of power and cost, its large-scale production led to a substantial inventory buildup, ultimately resulting in significant losses from the decline in the value of inventories. This prompted the suspension of production of this product in the latter half of 2024 and the subsequent upgrade of our production lines to incorporate next-generation BC technology. However, this transition resulted in considerable losses due to production downtime. In addition, in the high-margin U.S. market, where trade barriers exist, our operations were disrupted by customs clearance issues over the past two years. We incurred substantial costs associated with cargo detention and return shipments and faced ongoing challenges in addressing customer claims due to non-deliveries. It wasn't until the second half of 2024 that we were able to resume normal business operations in the U.S. market. Lastly, despite the management's accurate prediction of a market downturn in 2023, strong organizational inertia hindered timely adjustments to our capital expenditures and budgets. A comprehensive cost transformation was only initiated in the second quarter of 2024.

Major crises serve as powerful catalysts for transformational change. In 2024, following a thorough review and reflection, we initiated a comprehensive transformation focusing on product, cost, and production capacity investments.

Today, the cost of PV power generation is no longer the only factor influencing installed PV capacity.

The diverse requirements of various scenarios have also emerged as critical considerations in customers' product selections. These include reducing high construction costs in developed countries, minimizing hail damage, and addressing residents' needs for aesthetic appeal and space optimization.

Building on these insights, we have introduced innovative product development process by defining product development goals based on customer requirements and facilitating collaborative innovation across R&D, production, and the supply chain. This approach is designed to ensure that our products remain competitive in the market. In 2024, we successfully achieved mass production of the Hi-MO 9 and Hi-MO X10 product series based on the BC 2.0 platform. This accomplishment further strengthens our competitive edge against competitive products. The new product series features four key attributes: high efficiency, enhanced profitability, sleek design, and robust safety and reliability. These enhancements significantly elevate customer value across various scenarios and address the cost challenges associated with the mass production of BC products. As a result, we have successfully transitioned from a technology-driven approach to a product-driven (requirements-driven) strategy.

The second aspect of our transformation focuses on lean cost management. Our business philosophy emphasizes differentiated competition and refined management. Instead of resorting to a deluge of stimulus policies, we take a scientific and rigorous approach. However, during the rapid business growth and significant organizational expansion between 2020 and 2023, our commitment to refined management inadvertently resulted in complicated and inefficient working processes, overlapping functions and bloated structures. As the benefits of technology-driven growth began to wane, the impact of heightened costs became more evident. Since 2024, we have resolutely implemented zero-based budgeting and engaged all employees in brainstorming over a thousand cost-reduction initiatives, which are strictly enforced through a project responsibility system. As of the first quarter of 2024, we have achieved industry-leading cost efficiency across all product lines, all while maintaining our commitment to quality. This has, in turn, led to a consistent reduction in customer complaint rates.

The third aspect of our transformation focuses on the ecological transformation of production capacity investments. How can we address the diverse demands of the global market? Is competing solely on price sufficient for us and our peers? Can the BC technology platform empower innovation and upgrades in the PV industry, similar to the achievements of Deepseek? Last year, we began to activate our technology platform and manufacturing management toolkit to empower the industry. For instance, our previous investments in production capacity in Vietnam aimed at establishing a wholly-owned manufacturing base to serve the U.S. market. However, changes in U.S. anti-dumping and countervailing duty policies necessitated a gradual suspension of production, resulting in significant losses due to the impairment of fixed assets. To better adapt to these changes, we have partnered with our long-term customer, Invenergy, in the United States through equity participation and management output. Our joint venture facility in Ohio commenced production last year and rapidly ramped up, achieving full production and sales by year-end. This achievement has established the facility as the most efficient and profitable PV module factory in the United States, and potentially in the entire Western Hemisphere. This model of

empowering overseas manufacturing is poised to become a key strategy for the global expansion of our production capacity. In China, we have partnered with esteemed peers such as YINGFA and Pingmei to jointly invest in expanding BC production capacity and fostering the BC ecosystem. We believe that the BC platform—characterized by higher generating efficiency based on first principles—will ultimately emerge as the choice for driving technological advancements across the entire PV industry.

Never Stop Growing, Even as Twenty-Five Years Fly By

This year marks the 25th anniversary of LONGi. Over the past 25 years, LONGi has been committed to delivering affordable clean PV energy for all, a goal we have achieved. However, as we look to the future, recent changes in the macroeconomic landscape and industry policies have raised questions about the outlook for the PV sector.

Looking ahead to the next 25 years, I firmly believe that humanity's commitment to addressing climate change will remain unwavering. PV technology will continue to play a vital role in reducing greenhouse gas emissions, the demand for affordable green energy will endure, and the need for global economic and trade cooperation is expected to remain steadfast. The PV industry is like "wet snow and a really long hill", but it is likely to experience unprecedented volatility along the way.

LONGi's goal over the next 25 years is to unlock a growing array of scenarios for green power, decarbonization, and energy equity by reducing PV power generation costs. For instance, islands and mines that once relied on diesel generators can now achieve a reliable and cost-effective green power supply through PV+storage microgrids. In Asian, African, and Latin American countries with underdeveloped power grids, residents can achieve energy self-sufficiency by installing small PV+storage systems on their rooftops or in their yards. Rapidly growing computing power centers can reduce the strain on power grids by adopting a localized source-grid-load-storage approach. Additionally, industries such as shipping, aviation, and thermal power can meet their decarbonization and emissions reduction goals by utilizing PV technology to produce green hydrogen, which can then be converted into green methanol and green ammonia.

It is better to move forward with resolve than to linger in uncertainty. As environmental uncertainties increase, new opportunities emerge. The most challenging year for LONGi is now behind us. Moving forward, we will leverage products and solutions that effectively address our customers' diverse pain points, maintain competitive cost, uphold a stable balance sheet, and cultivate an open production capacity ecosystem with a global presence. By navigating these cycles, we aim to adapt and thrive, ushering in a new era for the industry. I look forward to sharing our progress with you next year.

Chairman: Zhong Baoshen

April 29, 2025

Important Notes

I. The Board of Directors and the Board of Supervisors, as well as the directors, supervisors, and senior management of the Company, warrant the truthfulness, accuracy, and completeness of the information in this Annual Report, confirm that there are no misrepresentations, misleading statements, or material omissions in this Annual Report, and agree to assume several and joint legal responsibilities in connection with this Annual Report.

II. All directors attended the board meeting of the Company to consider and approve the annual report.

III. KPMG Huazhen LLP has issued a standard unqualified auditor's report for the Company.

IV. Li Zhenguo, the person in charge of the Company, Liu Xuewen, the person in charge of accounting and the accounting firm (accountant in charge), warrant the truthfulness, accuracy, and completeness of the financial statements contained herein.

V. Profit distribution plan or capital reserve capitalization plan for the reporting period adopted by the Board of Directors through resolution

2024 annual profit distribution plan of the Company: The consolidated statements of 2024 indicate a negative net profit attributable to the parent company. In accordance with the cash dividend conditions outlined in the *Articles of Association*, and considering the operating environment in the PV industry characterized by a short-term mismatch between supply and demand, intensified market competition, and cash flow pressures, as well as the Company's future requirements for BC production capacity upgrades and operating capital, the Company has decided not to conduct profit distribution or capital reserve capitalization in 2024. This decision is intended to ensure the sustainable, stable, and healthy development of the Company while safeguarding the long-term interests of all shareholders. The profit distribution plan shall be submitted to the General Meeting of Shareholders of the Company for review and approval.

VI. Disclaimer of forward-looking statements

√ Applicable □ Not Applicable

Such forward-looking statements as future plans and development plans involved in this report do not constitute any substantial commitment of the Company to investors. Investors are advised to exercise caution of investment risks.

VII. Whether there is any non-operational use of funds by the controlling shareholder or any other related parties

No

VIII. Whether there is any guarantee provided to external parties in violation of the prescribed decision-making procedures

No

IX. Whether more than half of the directors cannot ensure the authenticity, accuracy, and completeness of the Company's disclosed annual report

No

X. Significant risk warning

The Company has detailed the possible risks in this report. For more information, please refer to "VI. (IV) Possible Risks" in Section III.

XI. Others

□ Applicable √ Not Applicable

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List of Documents for Future Reference	Financial statements signed and sealed by the legal representative of the Company, person in charge of accounting affairs, and person in charge of the accounting firm (accountant in charge)
	The original copy of the Auditor's Report sealed by the accounting firm and sealed and signed by its CPAs
	Originals of all documents and announcements of the Company publicly disclosed on the website designated by CSRC during the reporting period

Section I Definitions

I. Definitions

Unless the context otherwise requires, the following terms will have the following meanings in this report:

Definitions of Common Terms		
LONGi Green Energy/Company/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
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
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 Solar (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 H.K. LONGi
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. As reviewed and approved by the 12th meeting of the 5th Board of Directors of the Company in 2024, LONGi Solar, a wholly-owned subsidiary of the Company, will absorb and merge with Shaanxi LONGi Solar. Upon the completion of the absorption and merger, Shaanxi LONGi Solar will be deregistered according to law.

Chuzhou LONGi Solar	Refers to	Chuzhou LONGi Solar Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Xixian New Area 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
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
Jiaxing LONGi Photoelectric	Refers to	Jiaxing LONGi Photoelectric 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
LONGi MALAYSIA	Refers to	LONGi MALAYSIA SDN. BHD., formerly known as LONGi (Kuching) SDN.BHD, a wholly-owned subsidiary indirectly held by the Company
VINA CELL	Refers to	VINA CELL TECHNOLOGY CO., LTD, a wholly-owned subsidiary indirectly held by the Company
Xixian New Area PV Technology	Refers to	LONGi Green Energy PV Technology (Xixian New Area) Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Heshan LONGi PV	Refers to	Heshan LONGi PV Technology Co., Ltd., a wholly owned subsidiary of LONGi Solar
Tongchuan LONGi PV	Refers to	Tongchuan LONGi PV Technology Co., Ltd., a wholly owned subsidiary of LONGi Solar
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 Energy	Refers to	Xi'an LONGi Hydrogen Energy Technology Co., Ltd., a holding subsidiary of LONGi Green Energy Investment
Wuxi Hydrogen Energy	Refers to	Wuxi LONGi Hydrogen Energy Technology Co., Ltd., a wholly-owned subsidiary of LONGi Hydrogen Energy
Xi'an Hydrogen Energy	Refers to	Xi'an LONGi Hydrogen Energy New Materials 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
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
Illuminate	Refers to	Illuminate USA LLC, a joint-stock company of the Company
Tongchuan Xiaguang	Refers to	Tongchuan Xiaguang New Energy Power Generation Co., Ltd., a joint-stock company of Clean Energy
Pingmei LONGi	Refers to	Pingmei LONGi New Energy Technology Co., Ltd., a joint-stock company of LONGi Solar
Yingfa Derui	Refers to	Yibin Yingfa Derui Technology Co., Ltd., a joint-stock company of LONGi Solar
Zhongning New Energy	Refers to	Zhongning LONGi Solar New Energy Co., Ltd., a joint-stock company of Clean Energy
Daqing New Energy	Refers to	Daqing Huiqing New Energy Co., Ltd., a joint-stock company of Clean Energy
Zhejiang MTCN	Refers to	Zhejiang MTCN Technology Co., Ltd., a joint-stock company of the Company
Zhaozhou New Energy	Refers to	Zhaozhou Longhui New Energy Co., Ltd., a joint-stock company of Clean Energy
Ruicheng Longtai	Refers to	Xi'an Ruicheng Longtai New Energy Co., Ltd., a joint-stock company of Clean Energy
Yimeixu	Refers to	Yimeixu Witchip Energy Hitech Co., Ltd., a joint-stock company of LONGi Solar
Articles of Association	Refers to	*Articles of Association of LONGi Green Energy Technology Co., Ltd.*
Company Law	Refers to	*Company Law of the People's Republic of China*
Securities Law	Refers to	*Securities Law of the People's Republic of China*
CSRC	Refers to	China Securities Regulatory Commission
Reporting period	Refers to	January to December 2024
RMB/RMB 10,000	Refers to	RMB/RMB 10,000, unless otherwise specified
Polysilicon	Refers to	High-purity silicon materials with a purity exceeding 99.9999%
Ingot	Refers to	Rod-like monocrystalline silicon grown from polysilicon, exhibiting a monocrystalline morphology
Wafer	Refers to	A square or octagonal slice cut from a monocrystalline ingot
Solar cell	Refers to	A solar power generation unit that converts the solar radiant energy into electrical energy using semiconductor materials based on the principle of photoelectric conversion, also known as a "PV

		cell"
Solar module	Refers to	A module encapsulated by multiple solar cells connected in series and parallel. It can either be used independently or arranged in series or parallel to serve as a power generation unit for an off-grid or grid-connected solar power supply system.
P-type cell	Refers to	A solar cell made of P-type monocrystalline wafer. In the production process of monocrystalline ingot, triad is doped to replace silicon atoms, thereby forming P-type monocrystalline silicon.
N-type cell	Refers to	A solar cell made of N-type monocrystalline wafer. In the production process of monocrystalline ingot, pentad is doped to replace silicon atoms, thereby forming N-type monocrystalline silicon.
MW	Refers to	Megawatt, a unit of power where 1 megawatt equals 1,000 kilowatts
GW	Refers to	Gigawatt, a unit of power where 1 gigawatt equals 1,000 megawatts
PERC	Refers to	Passivated Emitter and Rear Contact cell technology, which forms a passivation layer on the cell's back using special materials as a back reflector, thereby increasing the absorption of long-wave light and the potential difference between the p-n electrodes, reducing electron recombination, and improving efficiency
TOPCon	Refers to	Tunnel Oxide Passivated Contact cell technology, which creates an ultra-thin silicon oxide layer on the cell's back and then deposits a thin doped silicon layer to form a passivated contact structure
HJT	Refers to	Heterojunction Technology with an intrinsic amorphous layer, where both crystalline and amorphous silicon coexist in the cell, and the presence of amorphous silicon facilitates improved passivation effects
BC	Refers to	Back Contact cell technology, in which both positive and negative electrodes are positioned on the cell's back while the front remains free of metal electrodes, thereby reducing shadow loss due to the reflection of incident light by the front electrodes. A BC cell features strong compatibility and can be integrated with HJT, TOPCon, and other technologies to enhance cell efficiency.
HPBC	Refers to	Hybrid Passivated Back Contact cell technology, a high-efficiency BC cell technology independently developed by the Company, featuring no busbar on the front side, high conversion efficiency, and an aesthetically pleasing design
HBC	Refers to	Heterojunction Back Contact cell technology, which combines the HJT cell structure with the BC cell structure to create a new type of solar cell structure. By combining the high short circuit current of the BC cell with the high open circuit voltage of the HJT cell, this technology enhances cell efficiency.
Crystalline silicon-perovskite tandem	Refers to	A tandem structure formed by stacking the perovskite solar cell and the crystalline silicon solar cell together to create a gradient bandgap structure, thus achieving higher photoelectric conversion efficiency and improved performance.

Section II Company Profile and Key Financial Indicators

I. Company Information

Chinese name of the Company	隆基绿能科技股份有限公司
Chinese abbreviation	LONGi Green Energy
English name of the Company	LONGi Green Energy Technology Co., Ltd.
English abbreviation	LONGi
Legal representative of the Company	Li Zhenguo

II. Contact Information

	Secretary of the Board of Directors	Securities Affairs Representative
Name	Liu Xiaodong	Wang Hao
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 hotline: 029-86473930 Switchboard: 4008601012	Investor hotline: 029-86473930 Switchboard: 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 Rd, Chang'an District, Xi'an City
Historical changes in registered address	None
Office address	No. 8369, Shangyuan Road, Economic and Technological Development Zone, Xi'an
Postal code of the office address	710018
Company website	http://www.longi.com
E-mail	longi-board@longi.com

IV. Information Disclosure and Archiving Location

Names and websites of media for annual report disclosure by the Company	China Securities Journal, Shanghai Securities News, Securities Times, and Securities Daily
Website of the stoke exchange for annual report disclosure by the Company	www.sse.com.cn
Archiving location for annual reports	Office of the Board of Directors

V. Stock Overview

Stock Overview				
Stock Type	Stock Exchange	Stock Abbreviation	Stock Symbol	Stock Name before Change

A-share	Shanghai Stock Exchange	LONGi Green Energy	601012	LONGi

VI. Other Relevant Information

(Domestic) Accounting firm engaged by the Company	Name	KPMG Huazhen LLP
	Office address	8th Floor, East Tower 2, Oriental Plaza, No. 1, East Chang'an Avenue, Dongcheng District, Beijing
	Names of signing accountants	Zhang Huan, Cao Lu

VII. Key Accounting Data and Financial Indicators for the Past Three Years

(I) Key accounting data

Unit: Yuan, Currency: RMB

Key Accounting Data	2024	2023	Increase/Decrease Compared to the Same Period of the Previous Year (%)	2022
Operating revenue	82,582,273,118.72	129,497,674,192.20	-36.23	128,998,111,551.18
Operating revenue after deducting business revenue irrelevant to the main business and revenue without commercial substance	81,211,823,906.59	127,650,861,703.13	-36.38	127,024,814,774.76
Net profit attributable to shareholders of the Company	-8,617,528,506.44	10,751,425,556.38	-180.15	14,811,576,797.86
Net profit attributable to shareholders of the Company before non-recurring gains or losses	-8,747,230,737.94	10,833,665,062.03	-180.74	14,413,943,218.87
Net cash flows from operating activities	-4,724,978,931.84	8,117,363,683.48	-158.21	24,370,135,419.56
	End of 2024	End of 2023	Increase/Decrease Compared to the End of the Previous Year (%)	End of 2022
Net assets attributable to shareholders of the Company	60,895,314,122.52	70,492,311,268.60	-13.61	62,146,786,334.37
Total assets	152,844,602,368.05	163,969,201,409.91	-6.78	139,555,593,046.86

(II) Key financial indicators

Key Financial Indicator	2024	2023	Increase/Decrease Compared to the Same Period of the Previous Year (%)	2022
Basic earnings per share (RMB/share)	-1.14	1.42	-180.28	1.95

Diluted earnings per share (RMB/share)	-1.14	1.42	-180.28	1.95
Basic earnings per share before non-recurring gains or losses (RMB/share)	-1.16	1.43	-181.12	1.90
Weighted average return on equity (%)	-13.10	16.20	Decreased by 29.30 percentage points	26.95
Weighted average return on equity before non-recurring gains or losses (%)	-13.30	16.33	Decreased by 29.63 percent age points	26.23

Description of the key accounting data and financial indicators of the Company for the past three years at the end of the reporting period

√ Applicable □ Not Applicable

In 2024, the Company experienced a shift from profit to loss compared to the previous year, reporting a 36.23% decline in operating revenue and a net loss attributable to the parent company of RMB 8.6 billion. This downturn was primarily driven by a mismatch between supply and demand in the industry and irrational low-price competition. As a result, product prices and gross profit margins across all sectors of the industry fell sharply, leading to a significant decrease in the Company's operating revenue, operating profit, and investment income from associates (in the PV industry). Furthermore, the Company recognized increased asset impairment losses and credit impairment losses during the year.

VIII. Accounting Data Differences under Domestic and Foreign Accounting Standards

(I) Differences in the net profit and the net assets attributable to shareholders of the Company in the financial statements disclosed under both international accounting standards and Chinese accounting standards

□Applicable √ Not Applicable

(II) Differences in the net profit and the net assets attributable to shareholders of the Company in the financial statements disclosed under both foreign accounting standards and Chinese accounting standards

□ Applicable √ Not Applicable

(III) Description of the differences between domestic and foreign accounting standards

□ Applicable √ Not Applicable

IX. Key Financial Data of 2024 by Quarter

Unit: Yuan, Currency: RMB

	Q1 (January to March)	Q2 (April to June)	Q3 (July to September)	Q4 (October to December)
Operating revenue	17,673,585,331.96	20,855,117,528.58	20,063,992,738.90	23,989,577,519.28

Net profit attributable to shareholders of the Company	-2,350,256,332.45	-2,893,088,345.50	-1,261,257,049.38	-2,112,926,779.11
Net profit attributable to shareholders of the Company before non-recurring gains or losses	-2,419,421,324.78	-2,857,190,012.88	-1,211,519,222.86	-2,259,100,177.42
Net cash flows from operating activities	-4,889,457,587.93	-1,523,641,276.09	-1,953,982,781.58	3,642,102,713.76

Description of the differences between quarterly data and information disclosed in periodic reports

□ Applicable √ Not Applicable

X. Non-recurring Gain and Loss Items and Amounts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Non-recurring Gain and Loss Items	Amount in 2024	Amount in 2023	Amount in 2022
Gains and losses on disposal of non-current assets, including the write-off portion of asset impairment provisions	-293,721,631.60	-190,632,288.46	-164,683,060.34
Government grants recognized in the current profit or loss, excluding those that are closely related to the Company's normal operating activities, in compliance with national policies and regulations, obtained according to specified criteria, and have a continuing impact on the Company's profit or loss	484,816,163.35	406,226,658.65	472,455,888.91
Gains and losses from changes in the fair value of financial assets and financial liabilities held by the Company as a non-financial company, as well as gains and losses from the disposal of the financial assets and financial liabilities, except for effective hedging activities related to the normal operating activities of the Company.	260,641,674.32	54,330,125.61	277,447,582.55
Reversal of provision for impairment of receivables subject to individual impairment test			2,630,000.00
One-off share-based payment expense recognized due to cancellation or modification of equity incentive plans		-366,061,940.72	
Other non-operating income and expenses than the above items	-304,023,903.36	-4,707,053.87	-109,171,079.89
Less: Effect of income tax	16,159,831.55	-18,272,583.73	81,649,592.17
Effect of minority interests (after tax)	1,850,239.66	-332,409.41	-603,839.93
Total	129,702,231.50	-82,239,505.65	397,633,578.99

If the Company identifies items that are not specified in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public — Non-recurring Gains and Losses* as non-recurring gain and loss items and their amounts are significant, or if the Company identifies items specified in the announcement as recurring gain and loss items, the reasons should be stated.

□ Applicable √ Not Applicable

XI. Deductions of Operating Revenue

Unit: RMB10,000, Currency: RMB

Item	Current Year	Specific Deductions	Previous Year	Specific Deductions
Amount of operating revenue	8,258,227.31		12,949,767.42	
Total amount of deductions in operating revenue	137,044.92		184,681.25	
Proportion of total amount of deductions in operating revenue (%)	1.66	/	1.43	/
I. Business revenue irrelevant to main business				
1. Other business revenue beyond normal operation, including revenue obtained by leasing fixed assets, intangible assets, and packaging, sales of materials, exchange of non-monetary assets with materials, and operation of trusted management businesses, as well as revenue that is included in the main business revenue but is beyond the normal operation of the Company.	137,044.92	Sales of polysilicon, auxiliary materials, silicon sludge, and revolving materials	184,681.25	Sales of polysilicon, auxiliary materials, silicon sludge, and revolving materials
Subtotal of business revenue irrelevant to the main business	137,044.92		184,681.25	
II. Revenue without commercial substance				
Subtotal of revenue without commercial substance				
III. Other revenue irrelevant to the main business or without commercial substance				
Amount of operating revenue after deductions	8,121,182.39		12,765,086.17	

XII. Items Measured at Fair Value

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Ending Balance	Current Change	Effect on Current Profit
Receivables financing	786,589,947.93	621,176,724.88	-165,413,223.05	-10,407,908.99
Investments in other equity instruments	59,710,262.96	58,327,654.90	-1,382,608.06	
Financial assets held for trading	30,848,123.74	20,283,837.22	-10,564,286.52	284,101,643.54
Total	877,148,334.63	699,788,217.00	-177,360,117.63	273,693,734.55

XIII. Others

□ Applicable √ Not Applicable

Section III Management Discussion and Analysis

I. Business Development During the Reporting Period

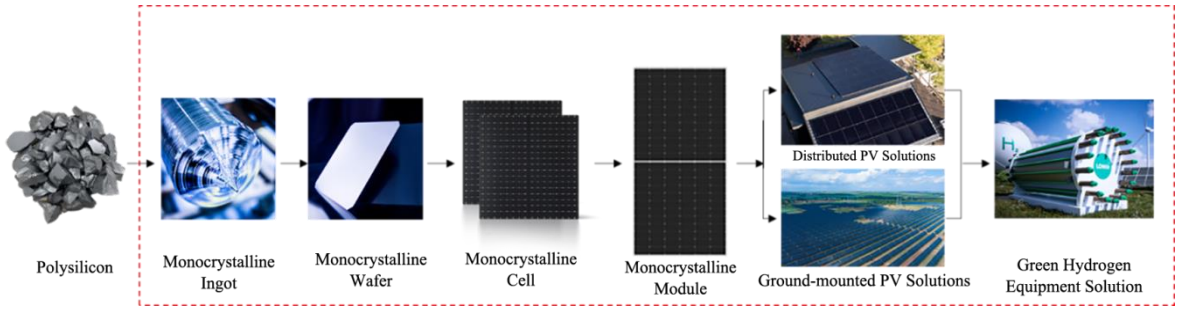
(I) Main business

The Company is committed to becoming the world's most valuable solar technology company, with the mission of "making the best of solar energy to build a green world". The Company strives to position itself as a "steady, reliable and technology-leading" brand, and by focusing on technological innovation, it has built business segments including monocrystalline wafers, cells and modules, distributed PV solutions, ground-mounted PV solutions, and hydrogen energy equipment, offering "green power + green hydrogen" products and solutions to support the global zero-carbon development.

Leveraging its exceptional technological innovation capabilities, cost advantages, intelligent manufacturing capabilities, and synergies within the industrial chain, the Company has established a vertically integrated industrial ecosystem and developed an industry-leading global strategic presence. Currently, the Company's production capacities for ingots and wafers are primarily located in Shaanxi, Ningxia, Yunnan, Inner Mongolia and Malaysia. Its monocrystalline silicon cell and module production facilities are concentrated in Shaanxi, Ningxia, Jiangsu, Anhui, Zhejiang, Inner Mongolia, Malaysia and the United States (in the form of joint venture). Additionally, the hydrogen energy production bases are primarily situated in Jiangsu and Shaanxi.

Centered on customer value, the Company is continually expanding its global marketing channels and network by establishing subsidiaries in the United States, Japan, Germany, India, Australia, the United Arab Emirates (UAE), Thailand, and other countries. Its operations now span over 160 countries and regions worldwide. As a world-leading PV enterprise, the Company has ranked first globally in cumulative shipments of monocrystalline wafers over the past decade, and has consistently ranked among the top two in module shipments over the past six years. The "LONGi" brand holds significant influence in the global PV sector.

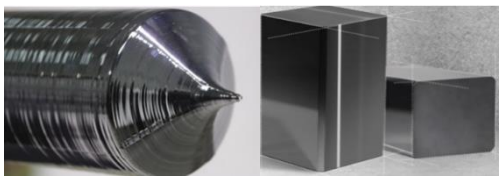
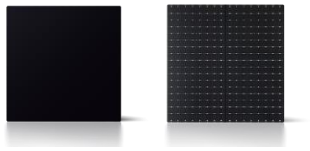
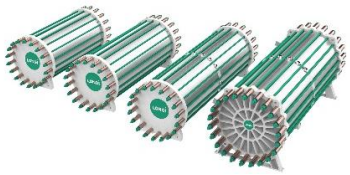
Main Businesses of the Company



Note: The businesses highlighted in the red box represent the Company's scope of operations within the industrial chain.

(II) Main products

Main Product	Description

Monocrystalline ingot		Monocrystalline ingots are produced from polysilicon through an ingot pulling process. The resulting ingots are primarily intended for the Company's internal use.
Monocrystalline wafer		This is a square or octagonal slice cut from a monocrystalline ingots. The Company offers a variety of customized wafer products to its customers. Notably, the high-quality TaiRay series wafers introduced during the reporting period enhance efficiency across various cell technologies and cover full sizes includingG10L, M11L, G12R, G12, and half-cut, with varying thickness specifications to meet customers' differentiated demand.
Monocrystalline cell		The Company's PV cells are primarily intended for internal use. The HPBC 2.0 cell, independently developed by the Company, features high-performance TaiRay wafers and integrates advanced technologies, including bipolar composite passivation, bypass diode, and 0BB.
Monocrystalline module		The Company has continuously introduced innovative Hi-MO series modules, providing comprehensive and diversified solutions for utility-sector, residential, industrial and commercial customers. The new-generation Hi-MO 9 and Hi-MO X10 modules are based on TaiRay wafers and advanced HPBC 2.0 cell technology, combined with a high-reliability encapsulation process. These modules offer four key advantages: "high" (leading efficiency), "rich" (value-added benefits), "attractive" (sleek appearance), and "safe" (reliability and security), making them suitable for a diverse range of applications.
BIPV		The Company embraces the philosophy that "BIPV solutions enable every building to generate electricity", seamlessly integrating "PV + building" scenarios. Its products and services encompass high-efficiency PV roofs, colored PV curtain walls, PV-storage-charging integrated green parking lots, and eHome solutions. These offerings provide professional and advanced building PV solutions tailored to industrial and commercial factories, public and commercial buildings, high-end residences, transportation hubs, PV carports, and other applications.
Hydrogen production equipment - alkaline water electrolysis		The Company offers low-power-consumption LONGi ALK Hi1 series and large-scale LONGi ALK G series alkaline water electrolysis as hydrogen production equipment to the global market. These products support both off-grid and grid-connected hydrogen production projects, delivering solutions with optimal levelized cost of hydrogen (LCOH) to various industrial sectors, including chemicals, metallurgy, transportation, energy, and power.

II. Industry Development During the Reporting Period

In recent years, PV power generation has emerged as a cornerstone of the global energy transition,

owing to its significant economic advantages. During the reporting period, the global PV market experienced rapid growth against the backdrop of an accelerated push toward carbon neutrality, facilitating the integration of "PV+" across diverse application scenarios. However, the PV manufacturing sector is currently facing a significant imbalance between supply and demand. Intense competition has triggered a trend of "rising demand and falling prices". Furthermore, challenges related to overseas expansion within a complex global trade environment have led to a scenario defined as involutioncompetition and external barriers. These factors suggest that the industry has entered a period of substantial adjustment.

(I) Evolving Demand Patterns, Driving Rapid Growth of Emerging Markets

According to forecasts from the China Photovoltaic Industry Association, the global newly installed PV capacity reached approximately 530GW in 2024, setting a new record and marking a year-on-year growth of about 35.9%. In 2024, China's newly installed PV capacity was 277.57GW, representing a year-on-year increase of 28%, thereby maintaining its position as the global leader in newly installed capacity. The demand landscape in overseas markets has continued to evolve, contributing to the ongoing diversification of the global PV market. Notably, growth rates in traditional European and American markets have begun to slow. In 2024, the newly installed PV capacity across the 27 EU countries was approximately 65.5GW, according to forecasts from the SolarPower Europe (SPE), representing a modest year-on-year increase of only 4%. In contrast, the newly installed PV capacity in the United States reached about 50GW (DC side) in 2024, as per forecasts from Wood Mackenzie and SEIA, reflecting a year-on-year increase of 21%. The Indian market, however, has demonstrated remarkable growth. According to JMK Research and Analytics, India's newly installed PV capacity reached approximately 24.5GW in 2024, more than doubling year-on-year and setting a new record for annual newly installed capacity. The rise of emerging markets has injected new growth momentum into the global PV market. According to InfoLink's customs data, China exported approximately 28.79GW of modules to the Middle East in 2024, marking a year-on-year increase of 99%, primarily driven by growth in Saudi Arabia and the UAE. Additionally, around 11.36GW of modules were exported to the African market, reflecting a year-on-year increase of 43%, while exports to Pakistan reached approximately 16.91GW, representing a significant surge of 127% compared to the previous year.

(II) Fierce Market Competition, Leading to Significant Enterprise Losses amid Rising Demand and Falling Prices

The PV industry has continued to grapple with persistent overcapacity, resulting in low capacity utilization rates across the entire industrial chain during the reporting period. According to data from the China Photovoltaic Industry Association, the output of polysilicon, wafers, cells, and modules increased by over 10% year-on-year in 2024, while the export volumes of PV cells and modules grew by more than 46% and 12%, respectively. However, prices throughout the industrial chain have declined sharply, with polysilicon prices dropping by over 39%, wafer prices decreasing by more than 50%, and cell and module prices falling by approximately 30%. As a result, the manufacturing sector has experienced a year-on-year decline in both output value and export amount, despite rising demand. This situation has resulted in significant losses for enterprises across the sector, making it challenging for many small and medium-

sized enterprises to sustain their operations. Solar cell technology has evolved rapidly, with TOPCon technology emerging as the mainstream replacement for PERC technology in the market. Furthermore, the next-generation N-type BC technology has experienced significant growth. The pace of technological development and commercialization has surpassed expectations. To facilitate the healthy development of the industry, the Ministry of Industry and Information Technology of the People's Republic of China and the National Energy Administration have issued several policies. These policies aim to raise industry access thresholds, curb the launch of new projects focused solely on capacity expansion, and accelerate the establishment of large-scale bases in desert regions, the Gobi, and other arid areas. Additionally, they encourage the industry's expansion into new application scenarios, such as industrial, transportation, and construction sectors, while fostering reforms in new energy consumption and electricity markets.

(III) Heightened International Policy Competition, Leading to a More Diversified PV Supply Chain

Amid challenges related to energy security, geopolitical rivalries, and backlash against globalization, major PV markets such as the United States and India have actively promoted the development of local PV industries while also implementing higher trade barriers. Since 2024, the United States has revoked customs duty exemptions for PV module imports from Southeast Asia and initiated anti-dumping and countervailing duty investigations on solar cells and modules originating from four Southeast Asian countries: Cambodia, Malaysia, Thailand, and Vietnam. As a result, export channels for Southeast Asian companies targeting the U.S. market have faced disruptions and uncertainties. Additionally, there is growing concern about potential shifts in new energy policies under the new U.S. administration. The implementation of "reciprocal tariffs" worldwide, taking effect in April 2025, could further exacerbate trade barriers among nations. Following the implementation of the Approved List of Models and Manufacturers (ALMM) for Solar PV Modules in April 2024, India plans to introduce the ALMM for Solar PV Cells on June 1, 2026. This move extends non-tariff barriers to the solar cell segment and mandates the use of locally produced cells in modules purchased for government projects. In addition, emerging markets such as Brazil, South Africa, and Türkiye have begun significantly increasing customs duties on PV products. To address the escalating challenges in international trade, Chinese PV enterprises have shifted their overseas expansion models away from solely focusing on production capacity. They now prioritize the output of manufacturing, service, brand, and channel capabilities. This transition underscores a deeper trend toward localized operations and asset-light business models, contributing to a more diversified and decentralized global PV supply chain.

III. Discussion and Analysis of Operations

During the reporting period, the global energy transition accelerated, driving significant growth in newly installed PV capacity. However, the industry faced a series of challenges, including a pronounced imbalance between supply and demand, intensified homogeneous competition, continued price declines, increased trade barriers abroad, and a stronger push toward the localization of the global supply chain. Amid these challenging operational conditions, the industry has experienced substantial operating losses. In response to the complex business environment, the Company remains committed to steady operations

while pursuing development through innovation focused on customer demand and maintaining product leadership. The HPBC 2.0 module has emerged as the most efficient mass-produced product globally, marking a significant breakthrough in BC technology and its commercial application. The Company's proactive investment in localized production capacity in the United States has reached full production and profitability. The establishment of the Lighthouse Factory has significantly enhanced the Company's advanced manufacturing capabilities, while its customer-centric organizational transformation has yielded remarkable results. By continuously refining its organizational processes, reducing costs, and increasing efficiency, the Company has maintained robust operational performance while enhancing its product and organizational resilience, positioning itself for high-quality development in the BC era. With its leading manufacturing capabilities, exceptional product reliability, and customer satisfaction, the Company has retained its AAA rating in PV-Tech's Q1 2025 PV ModuleTech Bankability Ratings for the 21st consecutive time and has received the "Top PV Brand" award from the leading certification body, EUPD Research, for the fourth consecutive year.

In 2024, despite intense price competition, the Company adopted a strategic approach centered on "controlling volume and ensuring profitability" to effectively serve key markets and customers. As a result, wafer shipments reached 108.46GW, with external sales totaling 46.55GW, while cell and module shipments amounted to 82.32GW. The innovative products TaiRay wafer and HPBC 2.0 module received widespread recognition for their high-efficiency value since their launch. In terms of the wafer business, the Company solidified its dominant position in the Asia-Pacific region and other traditional markets while experiencing significant growth of market share in India. In terms of the module business, the Company achieved significant results in the development of low-tier channels and value promotion, and ranked first in utility product market share in China and Europe. The joint-venture module factory in the United States reached full production and sales, contributing to strong shipment growth in the high-value U.S. market. Meanwhile, the Company made substantial progress in brand building and channel development in emerging markets, with module sales in the Middle East and Africa increasing significantly by 76%, and sales in Pakistan, a key emerging market in the Asia-Pacific region, surging by 136% year-on-year. Additionally, the Company made significant strides in new business areas. It successfully applied and replicated the "harmonious countryside" village development business model in Shaanxi Province, completing 20 demonstration projects throughout the year. Regarding the hydrogen energy business, the Company achieved delivery of its first large-scale overseas project and secured major orders in the European market.

During the reporting period, the output of LONGi's HPBC 2.0 products represents a relatively small portion of its total production. Amid intensified industry competition, the prices and gross profit margins of PERC and TOPCon products continued to decline. Coupled with limited production capacity utilization, increased provision for asset impairment due to technological advancements, and income losses from investments in associated polysilicon companies, LONGi's increased efforts did not translate into revenue growth, resulting in its first loss in nearly a decade. In 2024, the Company reported operating revenue of RMB 82.582 billion, with a net loss attributable to shareholders of the Company amounting to RMB 8.618

billion. After deducting non-recurring gains and losses, the net loss attributable to shareholders was RMB 8.747 billion.

The key achievements of the Company during the reporting period are described below:

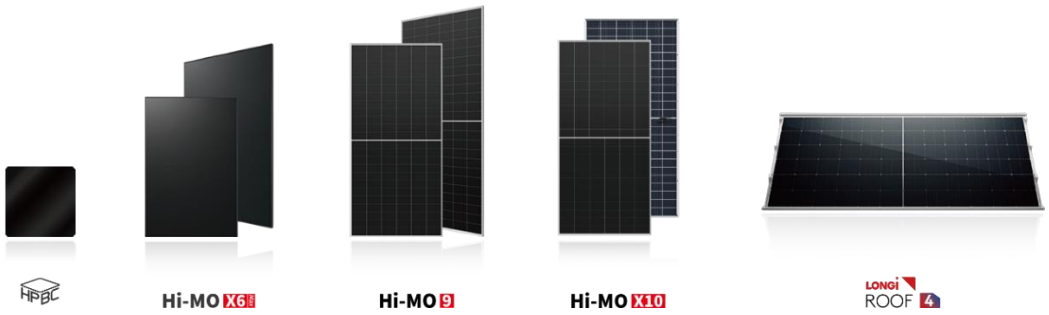
(I) HPBC 2.0 Products Continue to Lead the Market, Highlighting the Advantages of a High-Value Product Matrix

As a leader in industrial transformation, the Company has been advancing the mass production of BC cell technology, recognized as the most efficient crystalline silicon cell technology. Its HPBC 2.0 cell technology utilizes high-quality TaiRay wafers and has successfully addressed critical technical challenges in cell substrates, passivation, and process technology, achieving mass production. Modules featuring HPBC 2.0 cells incorporate advanced innovative technologies such as composite passivation and 0BB, along with highly reliable back-contact interconnection technology and efficient encapsulation processes. This results in mass production efficiency reaching up to 24.8%, along with bifaciality of 80±5%, making them the most efficient mass-produced modules globally.

According to outdoor demonstrations conducted in various challenging scenarios around the world, including high temperatures, high humidity, low light, and occlusion, modules equipped with the Company's HPBC 2.0 cells exhibit superior power generation performance compared to mainstream TOPCon products. They also demonstrate exceptional safety features, such as resistance to high temperatures, high humidity, and hot spots. Thanks to the exceptional power generation capabilities and unparalleled reliability of BC technology, the Company's utility product, Hi-MO 9, was honored with TÜV Rheinland's "All Quality Matters" Awards 2024 for both the PV Module Energy Yield Simulation and the PV Module Reliability. Additionally, the Company's distributed generation product, Hi-MO X6, earned the PV Module Outdoor Energy Yield AQM Award. During the reporting period, the Company achieved shipments of BC products exceeding 17GW. Currently, the Company is upgrading the HPBC 1.0 production line to N-type HPBC 2.0 technology, with the operational cell production lines achieving a yield rate of approximately 97%. With ultra-high efficiency, unparalleled safety, a leading global channel, and a solid brand reputation, the Company's modules (Hi-MO 9 and Hi-MO X10) featuring HPBC 2.0 cells are now being ordered and shipped at scale across China, Europe, the Middle East, Africa, Asia Pacific, and Latin America, driving the global transition to N-type high-efficiency solutions.

While establishing a leading BC product portfolio that encompasses both the utility product Hi-MO 9 and the distributed generation product Hi-MO X10, the Company leverages advanced technology and customer resources to gain deep insights into customer needs. Building on this foundation, it became the first to develop and launch all-black, lightweight modules featuring resistance to dust accumulation, humidity, heat, hail damage, and glare, along with other functional products. This approach has positioned the Company at the forefront of differentiated scenario products in the industry, supported by a continually upgraded and diverse product matrix and solutions that deeply integrates demand of various market segments.

BC Full-scenario Products



(II) Mass Production Technology Yields Fruitful Results, and Set New Records through Forward-Looking Research and Development

The Company insists on product leadership and continuous investment in research and development. Its mass production and forward-looking technologies have repeatedly delivered outstanding results, consistently breaking industry records. In terms of wafers, the Company's innovative TaiRay wafer represents a breakthrough in the wafer field that has seen little substantial innovation over the past decade. The new TRCz ingot pulling process significantly enhances resistivity uniformity compared to conventional n-type wafer products. Additionally, it delivers improved gettering effects and enhanced mechanical strength, enabling higher cell efficiency across all major technological platforms. The pioneering low-cost oxygen reduction solution, new material development, and advanced thinner wire cutting technology have facilitated large-scale applications. Coupled with the Company's industry-leading high-stability processes and intelligent advancements, these innovations reinforce the Company's cost advantage in wafers and continually solidify its position as a leader in the field.

In terms of cells and modules, the Company focuses on key materials, technologies, and equipment to advance research and mass production of HPBC 2.0 technology. During the reporting period, the Company made continuous breakthroughs in technologies aimed at reducing costs and improving efficiency, including advanced laser graphics, composite passivation, 0BB, and high-bifaciality structures, all of which have been scaled to mass production. Additionally, the Company has developed various low-cost metallization technology solutions, establishing a foundation for the continuous enhancement of product competitiveness. In September 2024, the Company's HPBC 2.0 module, certified by the Fraunhofer Institute for Solar Energy Systems (Fraunhofer-ISE) in Germany, achieved an efficiency of up to 25.4%. This milestone marks the end of a 36-year monopoly held by overseas PV brands on the efficiency record for crystalline silicon modules. It also fully demonstrates the potential and advantages of BC technology in reducing costs and enhancing efficiency as a future mainstream technology solution.

Based on next-generation industrialization technology, the Company continues to intensify its forward-looking research and development efforts, consistently setting new world records for conversion efficiency in two major cell categories: monocrystalline silicon and crystalline silicon-perovskite tandem solar cells. Certified by the Institute for Solar Energy Research in Hamelin (ISFH), the Company's Hybrid Interdigitated-Back-Contact (HIBC) crystalline silicon solar cell has achieved a conversion efficiency of over 27.81%, underscoring its strong capabilities in both high conversion efficiency and the mass

production processes of BC cell technology. Additionally, the Company's crystalline silicon-perovskite tandem solar cell has reached a conversion efficiency of 34.85%, as certified by the U.S. National Renewable Energy Laboratory (NREL). Furthermore, the Company has enhanced the efficiency of its commercial M6-sized crystalline silicon-perovskite tandem solar cell to 32%, marking a major step forward in the industrialization of tandem solar cells while maintaining its leadership in pioneering technological advancements within the industry.

(III) Commitment to Stable Operations and Healthy Financial Position Empowers the Company to Navigate the Business Cycle

In a business environment characterized by intensified industry competition and an uncertain duration of the bottom of the cycle, the Company has implemented strict expense management, resulting in a significant reduction in administrative expenses. Committed to long-term sustainable development, the Company has maintained robust cash reserves and consistently kept its asset-liability ratio below 60%. As of the end of the reporting period, the interest-bearing liability ratio stood at 19.49%, reflecting a relatively low level compared to industry standards. This healthy financial position provides a solid foundation for the Company to invest in new product development and expand its technological production capacity. By leveraging innovation-driven development, the Company is well-positioned to transcend homogeneous competition and effectively navigate challenges throughout the business cycle.

(IV) Enhanced Organizational Capacity Building Elevates Efficiency and Digital Intelligence to New Heights

During the reporting period, in response to heightened industry involution competition and accelerated changes in the external environment, the Company focused on enhancing its organizational capabilities. This effort included streamlining administration and establishing an efficient, customer-centric organization. The Company enhanced collaboration across research, production, supply, and sales, streamlining rapid response mechanisms for orders throughout the entire product lifecycle. It developed agile and flexible production and delivery capabilities while implementing visual inventory management throughout the process. By year-end, inventory levels for wafers, cells, and modules had decreased by over 30% year-on-year. Additionally, the Company has advanced the integration of digital and intelligent technologies and the benchmark transformation into a "Lighthouse Factory" to empower automated, flexible, and intelligent production. Additionally, it has promoted changes in core business processes while actively pursuing cost reduction opportunities through lean manufacturing practices. As a result, the Company has maintained industry-leading wafer and module costs and significantly enhanced organizational efficiency.

IV. Analysis of Core Competitiveness During the Reporting Period

√ Applicable □ Not Applicable

(I) Constantly Refreshing Innovation Achievements, Leading the Industry with Strong Technical Strength

The Company views product leadership as the core driving force for corporate sustainability and

remains committed to spearheading efficient technological advancements and industrial transformation. Building on the foundation of its Central R&D Institute and several national and provincial enterprise technology centers, the Company has established a technical research and development team of over 3,000 members. Additionally, it has created an open and collaborative innovation ecosystem that integrates upstream and downstream partners across the industrial chain, world-renowned universities, and authoritative research institutions. Focusing on clean energy technologies, such as PV + green hydrogen, the Company has developed an efficient research and development system characterized by "mass production generation, R&D generation, and reserve generation", along with strong technical reserves. The Company has led and participated in the formulation of over 300 international, national, and industry standards in solar PV and has issued over 160 standards in this field. As of the end of the reporting period, the Company had secured 3,342 authorized patents of various types and established a global, multi-dimensional intellectual property protection system and patent portfolio. During the reporting period, the Company presided over and participated in two innovative technological achievements, made possible by its significant technological contributions in the PV field. These achievements were recognized with the Second Prize of the National Science and Technology Progress Award and the Second Prize of the National Technological Invention Award, respectively, both of which represent the highest honors in China's PV technology sector.

The Company is honored to be the sole PV manufacturing enterprise included in the first batch of "Single Champion Demonstration Enterprises in Manufacturing" designated by the Ministry of Industry and Information Technology of the People's Republic of China. In the field of wafers, the Company developed and named the RCZ technology, which has since become widely adopted across the industry. Notably, the Company is the first in the world to implement the diamond wire slicing technology for large-scale, cost-efficient mass production, heralding a new "diamond wire cutting era" for monocrystalline silicon. This innovation has positioned the Company at the forefront of technological advancements in the transition to monocrystalline technology and the development of larger and thinner wafers in the industry. During the reporting period, the Company introduced an innovative TaiRay wafer, paving a new way for cost reduction and efficiency improvement in the industry. By leveraging its extensive technological expertise and process advantages, the Company has consistently maintained industry leadership in both cost and quality of monocrystalline wafers.

In the field of cells and modules, the Company has consistently prioritized cost reduction and efficiency improvement, evolving from PERC to bifacial technology and now to the latest BC technology. Through the development of high-efficiency, low-cost, and highly reliable solar cell and module products, the Company continues to lead industry progress. It has continuously set new world records for the conversion efficiency of crystalline silicon cells and modules utilizing BC technology and has achieved record-breaking conversion efficiencies for crystalline silicon-perovskite tandem solar cells for two consecutive years. In terms of large-scale applications of BC technology, the Company has accumulated extensive experience in engineering and lean manufacturing. Modules featuring HPBC 2.0 cells have achieved a remarkable mass production efficiency of 24.8%, making them the most efficient mass-

produced products globally. As of the end of the reporting period, the Company had secured over 400 patents related to BC cells and modules, establishing a robust technological moat in core technologies, including new passivated contact technology.

(II) Lighthouse Standards Empower Advanced Manufacturing, and High-quality Products Ensure Customer Value

Product quality is the key to the long-term stability and profitability of a power station. The Company has established a quality management system across the entire value chain and has taken the lead in introducing product lifecycle standards that exceed industry norms, and established strict reliability standards that cover all processes, from module design and material selection to mass production monitoring and after-sales support. The Company's wafer products have been granted exemption from IQC by the customers, while its module products have successfully obtained authoritative certifications from TÜV, IEC, UL, CQC, JET-PVm, and SII. In recent years, the Company has integrated technologies such as theindustrial internet, big data, artificial intelligence, and digital twin applications. Notably, the Jiaxing facility stands out as the only "lighthouse factory" in the global PV industry. With an industry-leading full-process AI-driven quality inspection system and over 30 digital use cases, this facility serves as a role model for digital manufacturing and Industry 4.0. This innovative framework is continually replicated across the Company's manufacturing bases, empowering intelligent manufacturing and quality control for advanced products.

Amidst a significant decline in product prices and extreme cost reductions in the industry, the Company has consistently upheld the principle of reliability. TaiRay Wafer's superior mechanical performance has enabled BC modules to enhance their micro-crack resistance by 80%. Modules based on HPBC 2.0 technology have successfully passed TÜV Rheinland's stringent hail test, Class A fire test, and TÜV SÜD's wind tunnel testing at speeds up to 64.4 m/s (equivalent to a Force 18 hurricane). These achievements have set new industry records for wind tunnel testing, demonstrating the exceptional resistance and reliability of the Company's products in various extreme scenarios, thereby creating a strong foundation for the security of customers' assets and long-term returns. With significant advantages such as high efficiency, high reliability, and outstanding power generation performance, the Company's module products have been recognized with TÜV Rheinland's "All Quality Matters" Awards for 8 consecutive years, the "Overall Highest Achiever" Award from the U.S. Renewable Energy Testing Center (RETC) for 6 consecutive years, and PVEL's "Top Performer" Award in Reliability Testing for 7 consecutive times.

(III) Leading Global Operational Capability and Outstanding Brand Influence

The Company's deep insights into industry and trade dynamics have empowered it to develop leading global operational capabilities. This success is achieved through a strategically planned regional production capacity layout, an agile supply chain system, and a highly localized team. Currently, the Company has proactively established a 5GW joint venture factory in the United States, creating a localized competitive advantage with an asset-light operational model. Additionally, the Company has established subsidiaries in the United States, Japan, Germany, India, Australia, the UAE, Thailand, and other countries, creating a marketing network covering the global PV market. Leveraging its leading supply chain layout,

robust marketing channels, and strong brand influence, the Company's products have earned recognition and trust from both domestic and international customers. This success has enabled the Company to build a stable base of global strategic customer resources. Over the past decade, the Company has ranked first worldwide in cumulative shipments of monocrystalline wafers, while its module shipments have consistently ranked among the top globally over the past six years. At the "2024 China Brand Evaluation Press Conference", LONGi's brand value was assessed at RMB 72.264 billion, ranking first in the PV industry.

(IV) Upholding Prudence and Pragmatism, Ensuring Outstanding Financial Health

The optimal product warranty is encapsulated in the principle that "the lifespan of an enterprise should exceed that of its product". Throughout multiple cycles of industry fluctuations, the Company has consistently upheld a philosophy of prudent operations and rational investments. As a result, its liability ratio and short-term solvency are among the best in the industry. With healthy cash reserves and robust resilience to risk, the Company is well-positioned to effectively achieve its strategic objectives. With a strong financial position, the Company has received the highest bankability rating from PV ModuleTech for several consecutive years, and its financial health index continues to lead the industry.

(V) Setting an Industry Benchmark in ESG Performance to Maintain Leadership in Global Competitiveness

The Company has established an industry-leading ESG governance system, contributing to the global energy transition with efficient and cost-effective "green power + green hydrogen" products and solutions. The Company practices the low-carbon production philosophy of "Solar for Solar" and is committed to reducing carbon emissions across its operations. As of 2024, green electricity accounted for 47.5% of its total energy consumption. The Company integrates green philosophy into the entire lifecycle management of its products. Its wafer products have received the French carbon footprint certification, while its module products have obtained the carbon footprint certifications in France and the Republic of Korea, and the International Environmental Product Declaration (EPD) certification. Additionally, the Company's hydrogen energy products have been awarded the world's first carbon footprint verification certificate for alkaline electrolyzers, issued by DEKRA, a global leading testing, inspection, and certification agency. The Company has collaborated closely with upstream and downstream companies across the industrial chain, aiming to jointly build a sustainable and responsible procurement system. During the reporting period, it became the first in the industry to achieve ISO 20400 sustainable procurement certification.

The Company has consistently fulfilled its commitment to sustainable development with proactive measures. During the reporting period, it demonstrated outstanding ESG performance and competitiveness, achieving a "BBB" rating in the 2024 ESG Rating by MSCI, an international authoritative rating agency. Its weighted average score for key issues ranked first in the PV industry chain. Additionally, the Company has secured the top position in the PV industry in the Corporate Climate Action Transparency Index (CATI), issued by the Institute of Public & Environmental Affairs (IPE), for four consecutive years and has led the Green Supply Chain CITI Index. The Company was also awarded the Group-level Gold Medal in the 2025 EcoVadis Corporate Social Responsibility Assessment, placing it among the top 5% of

companies globally. These achievements continue to enhance the global competitiveness of the Company's products and its brand influence.

V. Major Operations During the Reporting Period

Refer to "III. Discussion and Analysis of Operations" in this section for details.

(I) Analysis of main business

1. Analysis of changes in relevant items in the income statement and cash flow statement

Unit: Yuan, Currency: RMB

Item	Amount in the Current Period	Amount in the Same Period of the Previous Year	Change (%)
Operating revenue	82,582,273,118.72	129,497,674,192.20	-36.23
Cost of sale	76,439,845,701.51	105,492,339,657.11	-27.54
Selling expenses	2,905,819,074.75	3,030,007,485.83	-4.10
Administrative expenses	3,430,065,944.97	4,915,375,491.02	-30.22
Financial expenses	-237,167,820.85	-1,831,913,032.17	N/A
R&D expenses	1,815,350,633.16	2,282,936,122.29	-20.48
Net cash flows from operating activities	-4,724,978,931.84	8,117,363,683.48	-158.21
Net cash flows from investing activities	-7,231,927,040.11	-5,636,345,549.13	N/A
Net cash flows from financing activities	8,297,152,075.27	314,731,203.88	2,536.27

Reason for changes in operating revenue: price decrease of modules, wafers, and other products.
Reason for changes in cost of sale: price decrease of raw materials.
Reason for changes in selling expenses: Please refer to "V(I)3 Expenses" in this section for details.
Reason for changes in administrative expenses: Please refer to "V(I)3 Expenses" in this section for details.
Reason for changes in financial expenses: Please refer to "V(I)3 Expenses" in this section for details.
Reasons for changes in R&D expenses: Please refer to "V(I)3 Expenses" in this section for details.
Reasons for changes in net cash flows from operating activities: Please refer to "V(I)5 Cash Flows" in this section for details.
Reasons for changes in net cash flows from investing activities: Please refer to "V(I)5 Cash Flows" in this section for details.
Reasons for changes in net cash flows from financing activities: Please refer to "V(I)5 Cash Flows" in this section for details.

Detailed description of major changes in the Company's business type, profit composition, or profit source in the current period

□ Applicable √ Not Applicable

2. Analysis of revenue and cost

√ Applicable □ Not Applicable

During the reporting period, the Company reported operating revenue of RMB 82.582 billion, representing a year-on-year decline of 36.23%. This decrease was primarily attributed to lower prices of key products, including modules and wafers. Cost of sale amounted to RMB 76.44 billion, a decrease of 27.54% year-on-year, largely due to reduced raw material prices.

(1). Main business performance by industry, product, region, and sales model

Unit: Yuan, Currency: RMB

Main Business Performance by Industry						
By Industry	Operating Revenue	Cost of Sale	Gross Profit Margin (%)	Increase/Decrease in Operating Revenue Compared to the Previous Year (%)	Increase/Decrease in Cost of Sale Compared to the Previous Year (%)	Increase/Decrease in Gross Profit Margin Compared to the Previous Year
PV industry	82,582,273,118.72	76,439,845,701.51	7.44	-36.23	-27.54	Down 10.82 percentage points
Main Business Performance by Product						
By Product	Operating Revenue	Cost of Sale	Gross Profit Margin (%)	Increase/Decrease in Operating Revenue Compared to the Previous Year (%)	Increase/Decrease in Cost of Sale Compared to the Previous Year (%)	Increase/Decrease in Gross Profit Margin Compared to the Previous Year
Modules and cells	66,334,071,734.16	62,177,517,906.68	6.27	-33.13	-22.86	Down 12.11 percentage points
Wafers and ingots	8,207,378,034.11	9,382,032,638.51	-14.31	-66.53	-54.51	Down 30.19 percentage points
Power station business	6,343,373,721.31	4,115,924,327.17	35.11	67.43	34.79	Up 15.71 percentage points
Others	1,697,449,629.14	764,370,829.15	54.97	-14.75	-36.94	Up 15.85 percentage points
Main Business Performance by Region						
By Region	Operating Revenue	Cost of Sale	Gross Profit Margin (%)	Increase/Decrease in Operating Revenue Compared to the Previous Year (%)	Increase/Decrease in Cost of Sale Compared to the Previous Year (%)	Increase/Decrease in Gross Profit Margin Compared to the Previous Year
China	46,146,758,990.86	44,118,621,485.94	4.39	-43.00	-34.73	Down 11.67 percentage points
Europe	11,300,195,236.07	10,282,795,104.23	9.00	-32.8	-22.85	Down 11.74 percentage points
Asia-Pacific Region	11,709,159,604.75	10,638,303,698.21	9.15	-43.14	-34.24	Down 12.28 percentage points
America	8,793,050,944.82	7,618,914,371.95	13.35	26.52	55.13	Down 15.98 percentage points
Middle East and Africa	4,633,108,342.22	3,781,211,041.18	18.39	10.85	8.79	Up 1.55 percentage points

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

None.

(2). Analysis of production and sales volume

√ Applicable □ Not Applicable

Main Product	Unit	Production	Sales Volume	Inventory	Increase/Decrease in Production Compared to the Previous Year (%)	Increase/Decrease in Sales Volume Compared to the Previous Year (%)	Increase/Decrease in Inventory Compared to the Previous Year (%)
Monocrystalline wafers	MW	106,259.52	46,553.00	3,013.17	-16.65	-13.45	-42.17
Monocrystalline modules	MW	70,151.78	73,479.97	7,771.37	-3.60	10.60	-34.07

Description of production and sales

① The production shown in the table above includes outsourced processing, while the sales volume includes entrusted processing.

② The sales volume shown in the table above represents external sales, excluding self-use. In 2024, the Company's self-use amounted to 61,903.95 MW for wafers and 2,361.50 MW for modules.

③ During the reporting period, the Company enhanced the coordinated control of production and sales, and improved inventory management by focusing on the "control of sources, processes, and high-risk factors", achieving greater inventory visibility and significantly reducing inventory levels.

(3). Performance of major purchase contracts and sales contracts

√ Applicable □ Not Applicable

Performance of major sales contracts signed as of the reporting period

□ Applicable √ Not Applicable

Performance of major purchase contracts signed as of the reporting period

√ Applicable □ Not Applicable

Unit:100 million, Currency: RMB

Contract Object	Counterparty Involved	Total Contract Amount	Total Amount Executed	Amount Executed in the Reporting Period	Amount to be Executed	Execute as Usual or Not	Description of Failure to Execute the Contract as Usual
Polysilicon	Supplier	/	63.28	5.23	/	Yes	N/A
Polysilicon	Supplier	/	1.25	1.00	/	Yes	N/A

Note: ① The amount executed during the reporting period excludes tax.

② The aforementioned disclosed major purchase contract is a long-term framework agreement, but the total contract amount has not been explicitly defined. The final contract amount will be determined based on actual orders.

(4). Cost analysis

Unit: RMB

By Industry							
By Industry	Cost Breakdown	Amount in the Current Period	Proportion of Amount for the	Amount in the Same Period of the Previous Year	Proportion of Amount for the	Change in the Amount	Remarks

			Current Period in Total Cost (%)		Same Period of the Previous Year in Total Cost (%)	for the Current Period Compared to the Same Period of the Previous Year (%)	
PV industry	Cost of sale	76,439,845,701.51	100.00	105,492,339,657.11	100.00	-27.54	Price decrease of raw materials
By Product							
By Product	Cost Breakdown	Amount in the Current Period	Proportion of Amount for the Current Period in Total Cost (%)	Amount in the Same Period of the Previous Year	Proportion of Amount for the Same Period of the Previous Year in Total Cost (%)	Change in the Amount for the Current Period Compared to the Same Period of the Previous Year (%)	Remarks
PV products	Raw materials	52,696,174,394.34	68.94	81,350,491,027.23	77.12	-35.22	Price decrease of raw materials
PV products	Direct labor costs	4,320,144,059.85	5.65	4,653,250,999.09	4.41	-7.16	Decrease in the number of employees
PV products	Depreciation	6,722,835,293.18	8.79	4,221,731,718.58	4.00	59.24	Increase of production capacity and shutdown loss due to proactively strategic control of production
PV products	Energy and power	4,547,035,973.44	5.95	5,084,680,181.92	4.82	-10.57	Impact of proactively strategic production control
PV products	Manufacturing overhead	5,487,463,293.01	7.18	7,881,965,677.19	7.47	-30.38	Impact of proactively strategic production control
PV products	Contract fulfillment costs	2,666,192,687.69	3.49	2,300,220,053.10	2.18	15.91	Increased freight and quality guarantee deposit due to an increase in module sales
Total		76,439,845,701.51	100.00	105,492,339,657.11	100.00	-27.54	

Description of other conditions of cost analysis

None.

(5). Changes in the scope of consolidation due to changes in the shareholdings 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). Key customers and key suppliers

A. Key customers of the Company

√ Applicable ☐ Not Applicable

The sales from the top five customers amounted to RMB 16.679 billion, representing 20.20% of the total annual sales. Notably, the sales generated from related parties within the sales from the top five customers totaled RMB 2.262 billion, accounting for 2.74% of the total annual sales.

Description of situations during the reporting period where the sales to a single customer exceeded 50% of the total sales, or there were new customers among the top five customers, or the business heavily relied on a minority of customers

☐ Applicable √ Not Applicable

B. Key suppliers of the Company

√ Applicable ☐ Not Applicable

Purchases from the top five suppliers amounted to RMB15 billion, which accounted for 27.18% of the total annual purchases; among the purchases from the top five suppliers, purchases from related parties totaled RMB3.699 billion, representing 6.70% of the total annual purchases.

Description of situations during the reporting period where the purchases from a single customer exceeded 50% of the total purchases, or there were new suppliers among the top five suppliers, or the business heavily relied on a minority of suppliers.

☐ Applicable √ Not Applicable

Other descriptions:

None.

3. Expenses

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount in the Current Period	Amount in the Same Period of the Previous Year	Change (%)	Reason for Change
Selling expenses	2,905,819,074.75	3,030,007,485.83	-4.10	Decrease in inventory and warehousing expenses
Administrative expenses	3,430,065,944.97	4,915,375,491.02	-30.22	Decrease in the number of employees, as well as employee benefits and bonuses

R&D expenses	1,815,350,633.16	2,282,936,122.29	-20.48	Decrease in the number of research and development employees, as well as benefits and bonuses
Financial expenses	-237,167,820.85	-1,831,913,032.17	-87.05	Decrease in exchange gains and an increase in interest expenses

4. R&D investment

(1). R&D investment

√ Applicable □ Not Applicable

Unit: RMB 10,000

Expensed R&D investment in the current period	501,445.07
Capitalized R&D investment in the current period	
Total R&D investment	501,445.07
Proportion of total R&D investment in operating revenue (%)	6.07
Proportion of capitalized R&D investment in total R&D investment (%)	

Note: The R&D investment mentioned above differs from the statistical scope of R&D expenses reported in the financial statements. The Company's R&D investment includes R&D expenses related to various new technologies and products, depreciation of fixed assets such as R&D equipment, and costs associated with pilot plant tests for the industrialization of related technologies. In contrast, the R&D expenses reflected in the financial statements are calculated according to the relevant requirements for recognizing and measuring internal R&D expenses as specified in the *Accounting Standards for Business Enterprises No. 6—Intangible Assets*. These expenses include expenditures that do not meet the capitalization conditions at the research and development stages.

(2). R&D personnel

√ Applicable □ Not Applicable

Number of R&D personnel	3,218
Proportion of the number of R&D personnel in the headcount (%)	8.50
Educational Background of R&D Personnel	
Educational Background	Number of People
Doctoral degree	77
Master's degree	596
Bachelor's degree	1,950
Junior college degree and below	595

Age of R&D Personnel	
Age	Number of People
Under the age of 30 (excluding 30)	1,415
Aged 30-40 (including 30 and excluding 40)	1,567
Aged 40-50 (including 40 and excluding 50)	230
Aged 50-60 (including 50 and excluding 60)	4
Aged 60 or above	2

(3). Description

√ Applicable □ Not Applicable

The Company adopts a product leadership strategy. During the reporting period, it actively pursued the adoption of advanced technologies for mass production and next-generation, forward-looking industrial technologies. In the wafer sector, significant breakthroughs have been achieved in the development and quality enhancement of TaiRay wafers, advancements in monocrystalline and slicing technologies, reductions in material costs, as well as the development of intelligent equipment and systems. In the area of cells and modules, the Company has established clear technological leadership across multiple pathways, including HPBC, HBC, and crystalline silicon-perovskite tandem solar cells.

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

√ Applicable ☐ Not Applicable

The Company has continuously optimized its scientific research system and the allocation of resources for research and development. As of the end of the reporting period, 8.5% of the Company's personnel were engaged in research and development and technical innovation. With a focus on high-value positions and key technology areas, the Company has established robust talent support, leading the industry in both research and development levels and per capita efficiency.

5. Cash flows

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount in the Current Period	Amount in the Same Period of the Previous Year	Change (%)	Reason for Change
Net cash flows from operating activities	-4,724,978,931.84	8,117,363,683.48	-158.21	Heightened industry competition, operating losses, decreased advances for goods, and increased accounts receivable
Net cash flows from investing activities	-7,231,927,040.11	-5,636,345,549.13	28.31	Reduction in dividends from associates
Net cash flows from financing activities	8,297,152,075.27	314,731,203.88	2,536.27	Increase in newly-added bank loans

(II) Description of significant changes in the profit from non-main business

□ Applicable √ Not Applicable

(III) Analysis of assets and liabilities

√ Applicable □ Not Applicable

1. Assets and liabilities

Unit: RMB

Item	Amount at the End of the Current Period	Proportion of Amount at the End of the Current Period in Total Assets (%)	Amount at the End of the Previous Period	Proportion of Amount at the End of the Previous Period in Total Assets (%)	Year-Over-Year Change at the End of the Current Period (%)	Remarks
Financial assets held for trading	20,283,837.22	0.01	30,848,123.74	0.02	-34.25	Decline in share price of equity instrument investment
Notes receivable	1,388,918,004.41	0.91	296,310,630.64	0.18	368.74	Increase in the proportion of domestic notes settlements
Inventories	13,382,209,109.10	8.76	21,539,560,787.57	13.14	-37.87	Decrease in product inventory and balance due to enhanced inventory management and reduced product costs
Current portion of non-current assets	55,104,239.59	0.04	41,621,901.29	0.03	32.39	Increase in current portion of finance lease receivables
Other current assets	2,756,487,785.32	1.80	4,032,710,968.83	2.46	-31.65	Decrease in the VAT rate to be deducted due to the clearance of inventory, and decrease in prepaid income tax due to operating losses
Goodwill			165,213,075.74	0.10	-100.00	Impact of provision for goodwill impairment
Deferred tax assets	3,712,063,381.88	2.43	2,257,867,491.91	1.38	64.41	Increase in deductible losses
Short-term borrowings	300,223,666.66	0.20			N/A	Newly added short-term borrowings
Advances from customers	32,739,873.81	0.02	17,874,398.65	0.01	83.17	Increase in advances for the disposal of assets
Contract liabilities	6,311,338,593.08	4.13	10,465,510,386.90	6.38	-39.69	Price reduction and decrease in advances for goods
Employee benefits payable	1,574,237,076.07	1.03	2,368,482,887.29	1.44	-33.53	Decrease in the number of employees and bonuses payable
Taxes payable	454,640,378.46	0.30	1,200,350,448.26	0.73	-62.12	Decrease in income tax payable and VAT due to losses incurred in the current year
Other current liabilities	446,146,529.41	0.29	683,355,572.37	0.42	-34.71	Decrease of output VAT to be recognized
Long-term borrowings	13,949,126,850.80	9.13	5,274,200,000.00	3.22	164.48	Increase in new bank loan financing
Long-term payables			19,169,764.88	0.01	-100.00	Decrease due to disposal of subsidiaries

Other descriptions:

None.

2. Overseas assets

√ Applicable □ Not Applicable

(1) Asset size

Among these, overseas assets amount to RMB 19.34 billion (currency: RMB), accounting for 12.65% of the total assets.

(2) Description of the high proportion of oversea assets

□ Applicable √ Not Applicable

3. Restrictions on major assets as of the end of the reporting period

√ Applicable □ Not Applicable

For details, please refer to "VII. 31. Assets with Restricted Ownership or Use Right" in Section VIII of this report.

4. Other descriptions

□ Applicable √ Not Applicable

(IV) Analysis of industry operation information

√ Applicable □ Not Applicable

The operating information related to the Company's PV business is analyzed as follows:

Analysis of operational information of PV industry

1. PV equipment manufacturing business

☐ Applicable √ Not Applicable

2. Key technical indicators of PV products

√ Applicable ☐ Not Applicable

Product Category	Technical Indicator	
Wafers	Non-silicon Cost	Proportion of Electricity Tariff in Product Cost
Monocrystalline wafers	In 2024, the process non-silicon cost of the entire wafer process decreased by 19% compared to 2023.	Electricity tariff accounted for 10.25% of the total cost of the entire wafer process in 2024.
Cells and modules	Average Module Power in Mass Production	Maximum Module Power in R&D
Monocrystalline modules	The average power in mass production is 650W-660W for HPBC 2.0 modules (2382*1134mm).	The maximum power in R&D is 681.5W for BC double-glazed modules (2382*1134mm).
Indicator definition and corresponding discussion and analysis: ① To better reflect the technical level of the Company, the above-mentioned non-silicon cost of wafers refers specifically to the process non-silicon cost. ② The average module power in mass production refers to the average power of modules on the mass production line, whereas the maximum module power in R&D refers to the module power in the R&D test.		

3. PV power station information

☐ Applicable √ Not Applicable

☐ Applicable √ Not Applicable

☐ Applicable √ Not Applicable

4. PV Product Information

(1). Production and production capacity under construction of PV Products

√ Applicable □ Not Applicable

Unit: 100 million, Currency: RMB

Product Category	Output	Production Capacity Utilization	Production Process Route	Total Investment in the Production Line under Construction	Investment in the Production Line under Construction in the Current Period	Design Production Capacity	Estimated Production Time	Process Route under Construction
Wafer								
Monocrystalline wafer	106.26GW	62.40%	Monocrystalline	/	/	/	/	/
Cells and Module								
Monocrystalline module	67.69GW	53.50%	Monocrystalline	3.90	0.77	New production capacity of 5GW	To commence production in the first half of 2025	Monocrystalline
Reason for major changes in production capacity utilization and corresponding impact analysis: During the reporting period, the PV industry experienced a significant imbalance between supply and demand, resulting in a sharp decline in product prices. In response, the Company adopted proactively strategic production control, resulting in a year-on-year decrease in production capacity utilization.								

Note: ① The output shown in the table above represents self-owned output, excluding outsourced processing. Production capacity utilization = self-owned output/self-owned production capacity during the period.

② As of the end of the reporting period, the Company did not have any new wafer projects. The new cell projects primarily include the following: the Tongchuan Monocrystalline Cell Project with Annual Capacity of 12 GW, the LONGi Green Energy PV (Xixian New Area) High-efficiency BC Cell Project with Annual

Capacity of 12.5 GW (Phase I), and the Weibei New City 12GW Cell Project. All of these projects feature HPBC 2.0 cell production capacity. For details on the progress of these projects, please refer to "(V) 2. Major Non-Equity Investment" in this section and "XIII. (IV) Other Major Contracts" in Section V. The new module project primarily includes the Ordos 5GW Module Project. It should be noted that the total investment does not include working capital.

(2). Main financial indicators of PV products

√ Applicable □ Not Applicable

Unit: RMB 10,000, Currency: RMB

Product Category	Current Period Inventory (%)	Sales revenue		Gross Profit Margin (%)	
		Domestic	Overseas	Domestic	Overseas
Wafers					
Monocrystalline wafers	102.07	649,128.16	63,456.05	-10.59	0.36
Cells and Modules					
Monocrystalline modules	105.59	3,046,370.80	3,295,700.63	3.09	11.13

The PV products sold overseas should be listed by country or region.

√ Applicable □ Not Applicable

Unit: RMB 10,000, Currency: RMB

Overseas sales of monocrystalline wafers		
Country or Region	Sales revenue	Gross Profit Margin (%)
Asia Pacific	59,655.92	-0.12
Europe	2,673.89	0.18
America	1,126.25	26.36

Unit: RMB 10,000, Currency: RMB

Overseas sales of monocrystalline modules		
Country or Region	Sales revenue	Gross Profit Margin (%)
Europe	1,125,982.79	8.95
Asia Pacific	1,059,721.35	9.60
America	646,819.45	12.19
Middle East and Africa	463,177.04	18.41

(3). Project information of PV power station contracting or development

□ Applicable √ Not Applicable

5. Other descriptions

□ Applicable √ Not Applicable

(V) Analysis of investments

Overall analysis of external equity investments

√ Applicable □ Not Applicable

1. Confronted with heightened "involution" competition and escalating barriers to globalization, the Company has strategically managed its capital investments while focusing on "technology leadership + global layout" to establish industrial competitive advantages. Specifically, the Company has concentrated its resources on transforming and upgrading the production capacity of HPBC 2.0 cells and modules. It has also steadily advanced the construction of new HPBC 2.0 cell projects in the Xixian New Area, Tongchuan, and Weibei in Shaanxi Province, thereby accelerating the industrialization of BC technology. Furthermore, the Company has refined its overseas strategy, prioritizing efforts to ensure the full operational status of the 5 GW module project in the United States, while continuously enhancing the supply chain's risk resilience.

2. As of the end of the reporting period, the Company's balance of long-term equity investments totaled RMB 8.728 billion, reflecting a 6.08% decrease compared to the beginning of the year.

1. Major equity investments

☐ Applicable √ Not Applicable

2. Major non-equity investments

√ Applicable ☐ Not Applicable

S/N	Item	Implementation Entity	Total Investment Approved by the Board of Directors (RMB 100 million)	Project Progress	Source of Funds
1	Ordos Monocrystalline Ingot and Wafer Project with Annual Capacity of 46 GW	Ordos LONGi	107.54	A total of 32 GW of ingot production capacity has been put into operation, with the remaining capacity expected to become operational based on market conditions. Additionally, 46 GW of wafer production capacity has been completed and is now fully operational.	Self-raised funds
2	Ordos High-efficiency Monocrystalline Cell Project with Annual Capacity of 30 GW	Ordos LONGi PV	70.24	The project is now fully operational.	Self-raised funds
3	Wuhu LONGi PV Monocrystalline Module Project with Annual Capacity of 10 GW	Wuhu LONGi PV	25.19	According to market conditions, the investment size has been adjusted to 3.8 GW and is now fully operational.	Self-raised funds
4	Malaysian Monocrystalline Ingot Project with Annual Capacity of 6.6 GW	LONGi MALAYSIA	21.25	The capital increase has been suspended due to prevailing market conditions.	Self-raised funds
5	Heshan Monocrystalline Module Project with	Heshan LONGi PV	19.99	The first workshop has been partially put into operation.	Self-raised funds

	Annual Capacity of 10 GW				
6	Wuhu Monocrystalline Module Project with Annual Capacity of 15 GW (Phase II)	Wuhu LONGi PV	25.94	The investment has been postponed due to prevailing market conditions.	Raised funds (Note ①) + self-raised funds
7	Tongchuan Monocrystalline Cell Project with Annual Capacity of 12 GW	Tongchuan LONGi PV	39.15	The project is currently under construction, with the first phase of production capacity anticipated to become operational in the third quarter of 2025.	Self-raised funds
8	LONGi Green Energy PV (Xixian New Area) High-efficiency BC Cell Project with Annual Capacity of 12.5 GW (Phase I)	Xixian New Area PV Technology	32.06	The project is currently under construction, with the first phase of production capacity anticipated to become operational in the second quarter of 2025.	Self-raised funds

Notes: ① As reviewed and approved by the 6th meeting of the 5th Board of Directors of the Company in 2023 and the 2022 Annual General Meeting of Shareholders, the Company has revised the use of RMB 1.08 billion in raised funds. These funds raised through convertible bonds in 2021 were originally intended for the project —the Ningxia LONGi Solar High-Efficiency Monocrystalline Cell Project with Annual Capacity of 5 GW (3GW in Phase I). Following this adjustment, the raised funds have been reallocated to the construction of the Wuhu Monocrystalline Module Project with Annual Capacity of 15 GW (Phase II). For details, please refer to the relevant announcements released by the Company on May 6, 2023, and May 19, 2023.

② The total investment shown in the table above represents the project amount (including working capital) approved by the Board of Directors. The actual investment amount may be adjusted based on market conditions.

3. Financial assets measured at fair value

√ Applicable □ Not Applicable

For details, please refer to "XIII. Disclosure of Fair Value" in Section VIII of this report.

Securities investment

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Type of Securities	Security Code	Security Abbreviation	Initial Investment Cost	Source of Funds	Beginning Carrying Amount	Gains or Losses from Changes in Fair Value in the Current Period	Cumulative Changes in Fair Value Included in Equity	Purchase Amount in the Current Period	Sales Amount in the Current Period	Investment Profit or Loss in the Current Period	Ending Carrying Amount	Accounting Subject
Shares	688295.SH	Zhongfu Shenying	29,850,724.82	Self-owned funds	30,848,123.74					-10,564,286.52	20,283,837.22	Financial assets held for trading
Total	/	/	29,850,724.82	/	30,848,123.74					-10,564,286.52	20,283,837.22	/

Description of securities investments

□ Applicable √ Not Applicable

Private fund investments

□ Applicable √ Not Applicable

Derivative investments

√ Applicable □ Not Applicable

(1). Derivative investment for hedging purposes during the reporting period

□ Applicable √ Not Applicable

(2). Derivative investment for speculative purposes during the reporting period

□ Applicable √ Not Applicable

Other descriptions:

The 14th meeting of the 5th Board of Directors of the Company in 2023 and the 10th meeting of the 5th Board of Supervisors in 2023 reviewed and approved the *Proposal on Conducting Foreign Exchange Derivatives Trading in 2024*, authorizing the Company and its subsidiaries to engage in foreign exchange derivatives trading business in 2024. The maximum transaction balance at any given time is capped at the equivalent of USD 4 billion, covering the period from January 1, 2024, to December 31, 2024. The Board of Directors of the Company has empowered management to approve applications for foreign exchange derivatives trading business within this limit, based on business conditions and actual needs. For details, please refer to the relevant announcement released by the Company on December 7, 2023.

During the reporting period, the Company did not engage in any relevant foreign exchange derivatives trading.

4. Specific progress of major asset restructuring and integration during the reporting period

□ Applicable √ Not Applicable

(VI) Sales of major assets and equity

□ Applicable √ Not Applicable

(VII) Analysis of major companies controlled and invested in by the company

√ Applicable □ Not Applicable

Unit: RMB 10,000, Currency: RMB

Company Name	Main Business	Registered Capital	Total Assets	Net Assets	Operating Revenue	Operating Profit	Net Profit
LONGi Solar (individual financial statements)	Manufacturing and sales of PV cells and modules	RMB 3.6 billion	4,594,454.38	1,214,108.81	4,727,313.58	47,532.20	55,648.90
Xi'an LONGi Solar	Manufacturing and sales of PV cells and modules	RMB 200 million	281,491.78	2,732.65	190,978.82	-101,581.63	-86,403.24
Chuzhou LONGi Solar	PV module manufacturing and sales	RMB 500 million	643,314.31	185,299.82	1,285,884.18	21,967.01	17,861.60
Xianyang LONGi Solar	PV module manufacturing and sales	RMB 400 million	310,644.68	47,653.74	1,018,552.18	-12,068.84	-11,011.73
Jiaxing LONGi Solar	PV module manufacturing and sales	RMB 400 million	481,396.60	68,939.44	979,929.68	16,619.80	14,276.34

Xixian New Area LONGi Solar	PV cell manufacturing and sales	RMB 1.2 billion	802,964.99	219,408.87	553,097.97	-111,298.52	-93,541.92
Ordos LONGi PV	Manufacturing and sales of PV cells and modules	RMB 1.8 billion	847,786.29	63,301.70	1,096,591.75	-82,424.95	-69,996.59
Clean Energy (individual financial statements)	Development and operation of PV power stations	RMB 500 million	599,831.31	192,354.38	590,620.96	133,995.66	115,316.83
LONGi MALAYSIA	Manufacturing and sales of PV products	MYR 3,419,762,500	779,164.16	446,693.13	334,834.69	-86,649.68	-89,080.02
LONGi Solar (H.K.)	Sales and trade of PV products	HKD 780,000	179,051.81	-190,802.85	115,841.95	-127,550.29	-127,663.39
LONGi Solar (U.S.)	Sales and trade of PV products	USD 5,000	596,956.78	-55,603.21	529,173.82	169,978.90	155,229.05

Note: The aforementioned major holding subsidiaries include the subsidiaries whose absolute value of any of the following indicators accounts for over 10% of the corresponding financial indicator in the consolidated statements of the Company: total assets, net assets, operating revenue, operating profit, and net profit.

(VIII) Structured entities controlled by the Company

□ Applicable √ Not Applicable

VI. Discussion and Analysis of the Future Development of the Company

(I) Industry pattern and trends

√ Applicable □ Not Applicable

1. Competitive landscape

(1) Supply-Demand Imbalance and Intense Competition, Driving Manufacturing Enterprises into "Elimination" Competition

Currently, the supply and demand in the PV industry are severely unbalanced, exacerbating the issue of product homogeneity. Confronted with increasingly fierce "involution" competition and frequent trade barriers in international markets, the competition among manufacturing enterprises has intensified significantly. The era of gaining competitive advantages solely through scale has come to an end, and the potential for profit generation through cost reduction has become extremely limited. This fierce "elimination" competition challenges enterprises' comprehensive operational capabilities, including financial and cost control, technological innovation, product capabilities, quality, brand influence, global presence, and operational effectiveness.

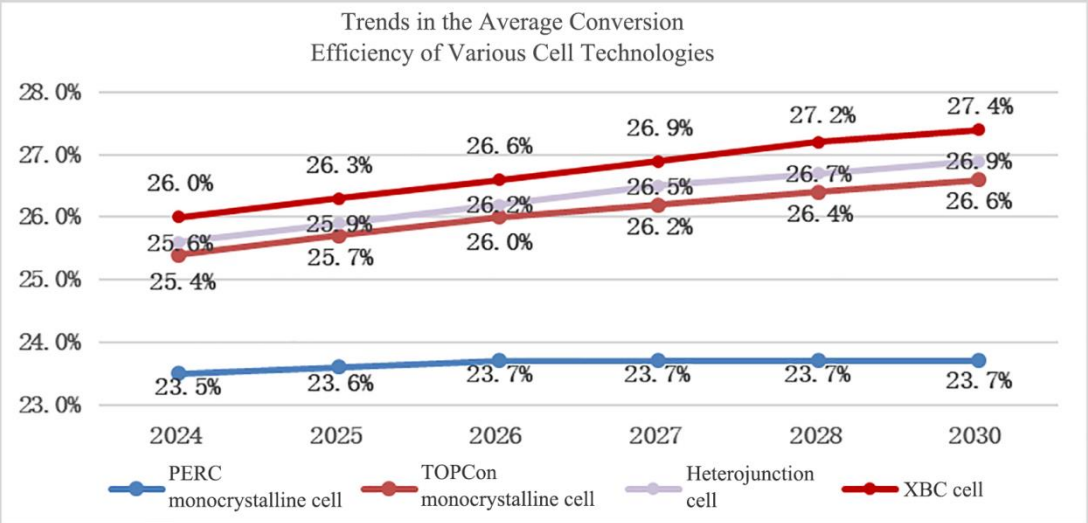
(2) PV Market Segmentation and Scenario Diversification, Testing Enterprises' Strategic and Innovation Capabilities

As the proportion of module input cost in PV systems decreases, module price is no longer the only focus for customers. The factors driving the choice of an enterprise's products are becoming increasingly diverse. Products now need to deliver a combination of key attributes, including high efficiency, low cost, reliability, aesthetic appeal, and adaptability to various scenarios. Simultaneously, the application

scenarios for PV technology are expanding rapidly, with diverse product demands increasingly penetrating market terminals. Application scenarios, including industrial and commercial use, harmonious countryside, architectural integration, sea-solar hybrid solutions, agricultural-solar complementary systems, and portable travel solutions, are gradually integrating into daily life. As a result, the PV market is becoming increasingly segmented. This growing diversification in business formats challenge enterprises to elevate their strategic, product innovation, and service innovation capabilities, driving the industry towards increased refinement and scenario customization.

(3) BC Technology Enters the Stage of Large-Scale Application, Marking the Beginning of a New Technology Cycle

In recent years, with the accelerated transition of the industry towards n-type solar cell technology, TOPCon, BC, and HJT cell technologies have emerged as the core drivers of product efficiency and differentiated competition. The efficiency records for crystalline silicon-perovskite tandem solar cells have been consistently surpassed, establishing this technology as a focal point for next-generation exploration. With its efficient structure and excellent compatibility, BC technology not only leads the way in monocrystalline silicon cell efficiency but also serves as the optimal choice for integration with next-generation tandem cells. Breakthroughs in process technology and low-cost industrialization have propelled BC technology's high efficiency, earning widespread recognition in the market. Leading enterprises have accelerated their layout, while equipment manufacturers have developed mature supporting facilities, fostering the growth and enhancement of the industry ecosystem. Looking ahead, advancements in the application of technologies like low-cost metallization will further enhance the competitiveness of BC products. BC technology is poised to reshape the competitive landscape of the PV industry through efficiency improvements and ecological synergy. Its large-scale application will drive the industry toward high-efficiency and high-quality development, positioning it as the core engine for a new technology cycle.



Source: The *China PV Industry Development Roadmap (2024-2025)* issued by CPIA

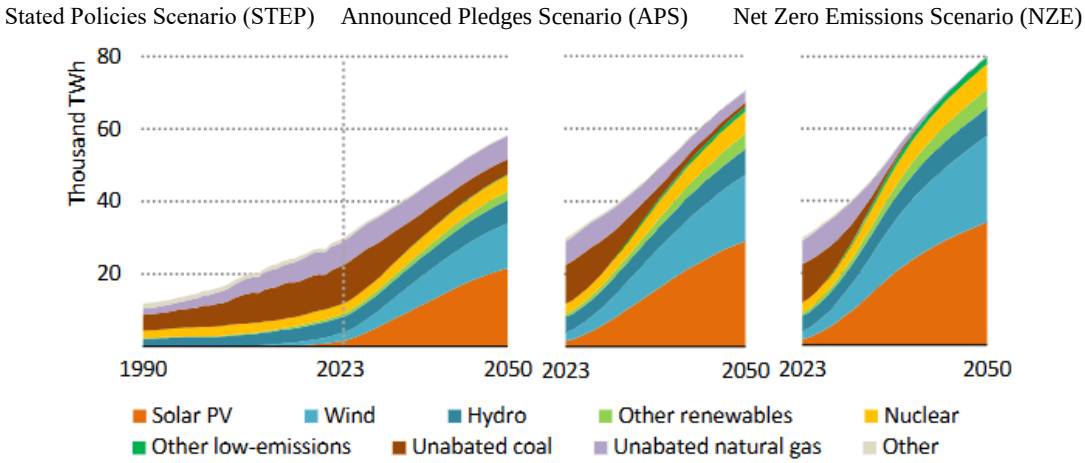
2. Development trends

(1) PV Power Generation Emerges a Key Player in New Energy Systems, Driving Sustained Growth in the Global PV Market

Amid the global trend toward decarbonization, electrification of energy consumption, and clean electric power manufacture, PV power generation has emerged as the core driving force behind the global energy transition. This prominence is primarily attributed to its zero-carbon characteristics, low cost, broad applicability, and the ability to rapidly and flexibly deploy PV facilities. According to the IEA forecast, global electricity demand is expected to accelerate between 2025 and 2027, with renewable energy projected to meet 95% of the world's new electricity demand. Of this, PV power is expected to account for half of the new demand. By 2027, solar PV power will become the second-largest low-emission power source globally, following hydropower, positioning it as a key player in future energy systems.

According to market analysis and forecasts from organizations such as BNEF and InfoLink, the PV industry is transitioning from a period of rapid expansion to a phase of moderate growth characterized by structural adjustments. Growth rates in mature markets like China and Europe are expected to slow in 2025, while uncertainties in the U.S. market may increase due to potential policy shifts under the new administration. Conversely, emerging PV markets in the Middle East, South Asia, Latin America, and other regions are likely to benefit from supportive policies, growing electricity demand, and improved economic efficiency of PV power, thereby sustaining a high growth rate in new installed capacity. This, in turn, will drive global installed capacity to maintain a growth trend aligned with energy transition goals and demand for green power.

Global Power Generation by Source and Scenario (1990-2050)



Source: *World Energy Outlook 2024* issued by IEA

(2) New Energy Development Shifts to a Market-Driven Stage, with "Green Power + Green Hydrogen" Emerging an Effective Solution for Establishing a Future Clean Energy Ecosystem

As countries accelerate the development of PV and wind power, the share of new energy in the global energy mix continues to grow, presenting increasing challenges in energy consumption and the construction of new power systems. In 2025, China released the *Management Measures for the*

Development and Construction of Distributed Photovoltaic Power Generation and the *Notice on Deepening Market-oriented Reform of New Energy Feed-in Tariffs to Promote High-quality Development of New Energy*. This move seeks to advance the full marketization of new energy feed-in tariffs, marking a transition from policy-driven to market-driven dynamics in China's new energy sector. Driven by policy guidance and the introduction of new energy sources into the market, a new power system model is expected to emerge, characterized by deep PV-storage integration, multi-energy complementarity, and source-grid-load-storage integration. This evolution will promote stable consumption patterns amid the large-scale application of new energy. In the medium to long term, green power can be converted into hydrogen energy with high energy density and long-term energy storage capabilities through PV hydrogen production, thereby creating a closed-loop ecosystem of "PV power - green hydrogen - green ammonia/green methanol". This represents a critical pathway for addressing grid peak shaving and cross-seasonal, cross-regional energy storage needs, while also promoting deep decarbonization in global non-power sectors. Continuous advancements in green hydrogen and hydrogen-based technologies (such as green ammonia and green methanol) will unlock more off-grid application scenarios and create broader market opportunities for PV power.

(II) Development strategies of the Company

√ Applicable □ Not Applicable

1. Strategic positioning

Guided by its long-term sustainable development goals and the business philosophy of "product leadership, efficient operations, pragmatic collaboration, and steady management", the Company is committed to leveraging its strengths across both ends of the smile curve. On the left end, the focus will be on prioritizing research and development alongside innovation leadership, while on the right end, the emphasis will be on enhancing brand, marketing, and service offerings to achieve high-quality and healthy development. Additionally, the Company aims to establish overall leadership in the BC platform across R&D, production, supply chain, and marketing. By spearheading advancements in BC technology and fostering partnerships with global ecosystem stakeholders, the Company seeks to accelerate the industrial evolution of BC technology, delivering high-value solutions that support customers in their energy transition.

2. Main measures

(1) The Company will remain committed to product and technology leadership by developing differentiated products and creating a technological moat based on customer needs. It will also enhance the efficient coordination of research, production, supply, and marketing, while continuing to build a BC platform ecosystem to facilitate the rapid, large-scale application of BC technology.

(2) The Company will strengthen its presence in strategic regional markets by broadening, deepening, and enhancing engagement with customers and channels, promoting value effectively, and diversifying its product portfolio to address key markets. The aim is to increase its share in strategic markets.

(3) The Company will capitalize on global market opportunities to explore asset-light operation

models and reshape its competitive advantage in the global market. It will enhance its global market insights and rapid response capabilities while continuously refining its overseas business planning and organizational structure to support efficient global operations.

(4) With a focus on advanced manufacturing and efficient operations, the Company aims to accelerate its digitalization and intelligent transformation. It will establish a digital management system for operational excellence, and create a customer-centric, process-based, and agile organization.

(5) The Company will continue to expand the application scenarios for "PV power + BIPV". Building on the solid foundation established in the early stages, the Company's BIPV and residential PV businesses have completed their incubation phase and are now poised for rapid growth. Simultaneously, the Company will explore diverse models to expand into off-grid and micro-grid solutions, PV-storage integration, and hydrogen-ammonia-methanol integrated solutions, thereby gradually establishing new avenues for business growth.

(III) Business plan

√ Applicable □ Not Applicable

Production capacity upgrade objectives: In 2025, the Company aims to optimize its production capacity structure and concentrate resources to implement HPBC 2.0 advanced production capacity replacement and upgrading. It is anticipated that, by the end of 2025, the Company's HPBC 2.0 cell and module production capacity will reach 50GW.

Business objectives: In 2025, the Company aims to focus on creating exceptional customer value and pursuing operational benefits while strengthening its presence in key strategic markets. It is anticipated that wafer shipments will reach 120GW and module shipments will range between 80GW and 90GW by 2025, with BC module shipments accounting for more than a quarter of the total. (The shipment objectives outlined above will be dynamically adjusted based on market changes and do not constitute the Company's commitment to performance.)

(IV) Potential risks

√ Applicable □ Not Applicable

1. Technology iteration risks

The PV industry is characterized by rapid technological advancements and substantial investments. TOPCon technology was surpassed by PERC technology in just two years, and the industrialization of BC technology is progressing rapidly. These technological advancements have increased the risk of impairment losses on an enterprise's fixed assets, while ongoing investments in production capacity have further exacerbated the imbalance between supply and demand and intensified "involution" competition within the industry. In the face of rapid technological advancements and intense market competition, an enterprise risks being eliminated from the market if it fails to maintain its advantages in technology and advanced production capacity.

The Company will prioritize and invest in the research and development of various technological routes. Leveraging its industry-leading innovation capabilities, the Company aims to enhance industrial collaboration, accelerate the scaling, cost reduction, and efficiency improvements of its HPBC 2.0 products, and intensify efforts to develop differentiated products tailored to specific scenarios, thereby continuously consolidating its competitive advantages centered around customer value.

2. Industry policy risks

The PV industry has fully achieved grid parity and is no longer reliant on subsidies. However, the development of the PV-storage market remains closely tied to the new energy policies of various countries. Additionally, the intermittent nature of PV power generation creates a natural mismatch between its output curve and grid load requirements. With the rapid development of the industry in recent years, some regions are facing challenges such as limited grid absorption capacity and constrained land resources. As a result, the sustainable and high-quality development of the industry necessitates long-term guidance and support from new power system policies. If any significant adverse changes occur in industry policies in the countries and regions where the Company's main markets are located, they could impact periodic market demand, potentially affecting the Company's operating performance.

The Company will gain in-depth insights into global industrial policy changes, accurately identify customer demand, and uncover opportunities in high-value and emerging markets. It will actively participate in the formulation of industry policies and standards while coordinating upstream and downstream resources to promote the healthy and sustainable development of the industry.

3. Global Operation Risks

Due to factors such as the accelerated energy transition, geopolitical conflicts, and major-country rivalry, countries are increasingly promoting the development of local PV industries. Key markets, including Europe, America, India, and Brazil, have consistently raised international trade barriers for PV products, accelerating the industry's transition from a "global sales" model to a "local production and sales" approach. This transition poses ongoing challenges to the global operations of enterprises. In overseas operations, an enterprise may encounter significant risks related to international trade and investment policies, labor employment, and intellectual property rights. Additionally, overseas infrastructure and supply chain systems can present additional challenges to the operational efficiency of enterprises. Furthermore, changes in the macro-environment or global context can cause significant fluctuations in exchange rates, making foreign exchange risk management more challenging.

The Company will closely monitor and assess global economic and trade policies, optimize the allocation of overseas resources, and seize opportunities for local manufacturing in high-value regions. It will continuously refine its overseas risk control systems, strengthen localized operational capabilities, and apply foreign exchange instruments prudently to manage exchange rate risks.

(V) Others

□ Applicable √ Not Applicable

VII. Description of the Company's Failure to Disclose Information under the Rules due to Special Reasons such as Inapplicability of the Rules, State Secrets, and Trade Secrets

√ Applicable □ Not Applicable

To protect the Company's business secrets and safeguard investor interests, the Company does not disclose the names of certain suppliers and customers in this report and has completed the necessary internal approval procedures.

Section IVEnvironmental, Social, and Governance

I. Description of Corporate Governance

√ Applicable □ Not Applicable

The Company has consistently enhanced its corporate governance structure in strict accordance with the relevant laws, regulations, and normative documents, including the *Company Law*, the *Securities Law*, the *Code of Corporate Governance for Listed Companies*, and the *Articles of Association*. It has established and refined its internal control system, creating an effective and comprehensive corporate governance system that effectively supports the Company's sustainable and steady development. During the reporting period, the Company's corporate governance practices complied with the relevant provisions for listed companies. The details are as follows:

1. Controlling Shareholder and the Company

The controlling shareholder of the Company has consistently adhered to strict self-regulation, exercised shareholder rights and fulfilled shareholder obligations in accordance with the law. There has been no direct or indirect interference in the Company's decision-making processes or business activities beyond what is permitted by the general meeting of shareholders and the Board of Directors. Additionally, the controlling shareholder has not abused its position to undermine the rights and interests of the Company or its other shareholders, nor has there been any illegal appropriation of the Company's funds or assets. The Company possesses independent and complete business and self-management capabilities and maintains independence from its controlling shareholder in terms of business operations, personnel, assets, organizational structure, and finances. The Company's Board of Directors, Board of Supervisors, and internal management departments operate independently.

2. Shareholders and General Meeting of Shareholders

The Company strictly adheres to the relevant provisions of the *Company Law*, the *Code of Corporate Governance for Listed Companies*, the *Articles of Association*, and the *Rules of Procedure for the Shareholders' Meeting* to standardize the convening, conducting, and voting procedures of the general meeting of shareholders. To facilitate shareholders in exercising their rights, the Company employs a combination of on-site and online voting methods for the general meeting of shareholders. Additionally, a session for exchanging views during the general meeting is established to effectively safeguard shareholders' rights to be informed and to vote on major matters of the Company while actively soliciting their opinions and suggestions. Furthermore, the Company complies with relevant laws and regulations regarding special resolutions, the recusal of affiliated shareholders from voting, and the separate counting of votes for minority shareholders. This approach aims to protect the legitimate rights and interests of all shareholders, particularly those of minority shareholders.

3. Directors and the Board of Directors

The Company's Board of Directors consists of nine members, including four external directors (three of whom are independent directors). The composition of the Board is well-structured. The proposal, convening, conducting, and review procedures for the Board of Directors' meetings are lawful and

compliant. All directors diligently fulfill their responsibilities and exercise their powers appropriately. The independent directors strictly adhere to the *Independent Director System*, fulfilling their responsibilities with objectivity, fairness, and independence. They work diligently to safeguard the legitimate rights and interests of all shareholders, particularly those of minority shareholders. The Board of Directors has established four special committees: the Strategy and Sustainable Development Committee, the Compensation and Appraisal Committee, the Nominating Committee, and the Audit Committee. These committees play a crucial role in decision-making, oversight, checks and balances, and providing professional consultation, ensuring the Board operates efficiently and makes informed decisions.

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. Both the composition and number of supervisors are in compliance with applicable laws and regulations. The Board of Supervisors operates in strict accordance with the *Company Law*, the *Articles of Association*, and the *Rules of Procedure for the Board of Supervisors*. The convening, conducting, and decision-making procedures for the Board's meetings are lawful and effective. All supervisors demonstrate diligence and responsibility, consistently providing effective oversight on major matters such as the Company's operations, financial status, the performance of directors and senior management, and significant production and operational decisions. This oversight helps safeguard the legitimate rights and interests of the Company and its shareholders, while also promoting standardized operations within the organization.

5. Information Disclosure and Investor Relations Management

The Company is committed to meeting its disclosure obligations in strict accordance with applicable laws, regulations, normative documents, and internal systems. While maintaining compliance, the Company prioritizes investor needs by increasing the proportion of voluntary information disclosures, thereby consistently enhancing the effectiveness of its disclosures. In terms of investor relations management, the Company upholds the principles of compliance, sincerity, equality, depth, and professionalism. Leveraging a combination of "outreach and engagement" strategies, it has established a multi-channel communication platform for investors. This platform includes general meetings of shareholders, performance briefings, broker strategy meetings, investor research activities, roadshows, collective reception days, e-interactive platforms, and a dedicated investor hotline. These initiatives have effectively enhanced the Company's value recognition in the capital markets and established an efficient two-way communication and feedback mechanism.

If there are any significant differences between the Company's governance practices and the provisions of laws, administrative regulations, and CSRC regulations regarding the governance of listed companies, the Company shall explain the reasons for such differences.

□ Applicable √ Not Applicable

II. Specific Measures Taken by the Controlling Shareholder and Actual Controller to Ensure the Independence of the Company's Assets, Personnel, Finance, Departments, and Business, as well as the Solutions, Work Schedules, and Future Work Plans Adopted to Address Any Impacts on the Company's Independence

□ Applicable √ Not Applicable

The situations where the controlling shareholder, actual controller, and other entities under their control are engaged in the same or similar business as the Company, as well as the impact of the horizontal competition or significant changes in the horizontal competition on the Company, solutions taken to resolve the issues, progress in resolving the issues, and subsequent solutions

□ Applicable √ Not Applicable

III. Introduction to Shareholders' Meetings

Session	Convening Date	Media for Resolution Disclosure	Date of Disclosure	Resolution
2023 Annual General Meeting of Shareholders	June 17, 2024	Shanghai Stock Exchange website (www.sse.com.cn)	June 18, 2024	Refer to the "Description of shareholders' meetings" for details.
The 1st Extraordinary General Meeting in 2024	December 30, 2024	Shanghai Stock Exchange website (www.sse.com.cn)	December 31, 2024	Refer to the "Description of shareholders' meetings" for details.

Preferred shareholders with resumed voting rights requested to convene an extraordinary general meeting

□ Applicable √ Not Applicable

Description of shareholders' meetings

√ Applicable □ Not Applicable

(I) The 2023 Annual General Meeting of Shareholders of the Company reviewed and approved the following proposals:

1. 2023 Work Report of the Board of Directors;
2. 2023 Work Report of the Board of Supervisors;
3. 2023 Annual Final Account Report;
4. 2023 Annual Report;
5. Work Report of Independent Directors for 2023;
6. 2023 Annual Profit Distribution Plan;
7. Proposal on Renewing Engagement of Accounting Firm;
8. Proposal on Changing Registered Capital and Amending the *Articles of Association*;

9. Proposal on the Nomination of Candidates for Independent Directors of the Company;

10. Proposal on the Public Issuance of RMB 10 Billion Corporate Bonds.

(II) The 1st Extraordinary General Meeting of the Company in 2024 reviewed and approved the following proposals:

1. Proposal on Changing the Accounting Firm for 2024;

2. Proposal on Estimated Guarantee Amount between the Company and Its Wholly-owned Subsidiaries in 2025;

3. Proposal on Estimated Guarantees Provided for Holding Subsidiaries and Related Party Transactions in 2025;

4. Proposal on Providing Deposit Guarantee for PV Loan Business in 2025;

5. Proposal on Using Self-owned Funds for Entrusted Wealth Management in 2025;

6. Proposal on Closing Investment Projects Financed by Raised Funds from Convertible Corporate Bonds in 2021 and Using Surplus Raised Funds to Permanently Supplement Current Capital.

IV. Directors, Supervisors, and Senior Management

(I) Changes in shareholdings and remuneration of current directors, supervisors, and senior management and those resigned during the reporting period

√ Applicable □ Not Applicable

Unit: share

Name	Position	Gender	Age	Commencement Date of Tenure	Termination Date of Tenure	Number of Shares Held at the Beginning of the Year	Number of Shares Held at the End of the Year	Change in Shares during the Year	Cause of the Change	Total Pre-tax Remuneration Received from the Company During the Reporting Period (RMB 10,000)	Whether Received Remuneration from any Related Parties of the Company
Zhong Baoshen	Chairman	Male	58	June 17, 2014	May 19, 2025	98,358,386	104,648,106	6,289,720	Implementation of share increase plan	89.55	No
	Director			July 5, 2008	May 19, 2025						
Li Zhenguo	Director	Male	57	July 5, 2008	May 19, 2025	1,067,218,173	1,067,218,173	0	/	84.65	No
	General Manager			June 17, 2014	May 19, 2025						
Liu Xuewen	Director	Female	58	June 20, 2010	May 19, 2025	1,478,201	1,478,201	0	/	451.11	No
	Financial Chief			July 6, 2008	May 19, 2025						
Tian Ye	Director, General Manager of the Supply Chain Management Center	Male	50	May 20, 2022	May 19, 2025	0	0	0	/	409.51	No
Bai	Director,	Male	38	November 11,	May 19,	156,800	156,800	0	/	187.97	No

Zhongxue	Assistant to Chairman, and Head of the PV Building Business Unit			2019	2025						
Wang Zhigang	External Director	Male	69	May 20, 2022	May 19, 2025	0	0	0	/	20.00	No
Lu Yi	Independent Director	Male	47	May 20, 2022	May 19, 2025	0	0	0	/	20.00	No
Xu Shan	Independent Director	Male	56	May 20, 2022	May 19, 2025	0	0	0	/	20.00	No
Li Meicheng	Independent Director	Male	52	June 17, 2024	May 19, 2025	0	0	0	/	10.77	No
Qin Yongbo	Chairman of the Board of Supervisors and Chairman of Labor Union	Male	47	May 20, 2022	May 19, 2025	6,300	6,300	0	/	51.93	No
Yang Xiaoping	Supervisor	Female	67	May 20, 2022	May 19, 2025	0	0	0	/	17.97	No
Fu Yongfei	Supervisor	Male	38	May 20, 2022	May 19, 2025	0	0	0	/	66.19	No
Liu Xiaodong	Secretary of the Board of Directors	Male	53	November 25, 2014	May 19, 2025	535,080	535,080	0	/	146.32	No
Guo Ju'e (resigned)	Independent Director	Female	64	July 2, 2018	June 16, 2024	0	0	0	/	9.27	No
Total	/	/	/	/	/	1,167,752,940	1,174,042,660	6,289,720	/	1,585.24	/

Name	Main Work Experience
Zhong Baoshen	Formerly a Director and the General Manager of the Company, as well as a Director of Dalian Linton NC Machine Co., Ltd., Zhong Baoshen currently serves as the Chairman of the Company and holds positions in several of its subsidiaries. Furthermore, he is a deputy to the National People's Congress, President of the China New Energy Chamber of Commerce, Chairman and General Manager of Hainan Huizhi Investment Co., Ltd., Director of LONGi Magnet Co., Ltd., Director of Audiowell Electronics (Guangdong) Co., Ltd., and Executive Director and General Manager of Xi'an Qingshan Enterprise Management and Consulting Co., Ltd.
Li Zhenguo	Formerly the Chairman of the Company, Li Zhenguo currently serves as a Director and the General Manager of the Company, while also holding positions in several of its subsidiaries.
Liu Xuewen	Liu Xuewen currently holds the positions of Director and Financial Chief at the Company.
Tian Ye	Tian Ye formerly held positions as Deputy General Manager and General Manager of Hisense Visual Technology Co., Ltd., Chairman and President of Toshiba Visual Solutions Corporation (now TVS REGZA Corporation), and Head of the Company's International Manufacturing Center. He currently serves as a Director of the Company and the General Manager of the Supply Chain Management Center.
Bai Zhongxue	Bai Zhongxue formerly held positions as Executive Deputy General Manager of Ningxia LONGi, Assistant to the President of the Wafer Business Unit, General Manager of Yinchuan LONGi, Vice President of the Wafer Business Unit, Head of the Enterprise Management Department, and Head of the BIPV Business Unit within the Distributed Generation Business Group. He currently serves as a Director of the Company, Assistant to the Chairman, and Head of the PV Building Business Unit.
Wang Zhigang	Wang Zhigang is a strategic consulting expert and the founder of Zhigang Think-tank (Wang Zhigang Studio). He previously served as a research fellow at the Gansu Academy of Social Sciences and as a reporter at the Xinhua News Agency. He currently serves as the Chief Planner at Chengdu Zhigang Academy Culture Communication Co., Ltd. and Beijing Caizhi Ganglue Consulting Co., Ltd., as well as a Director of the Company.
Lu Yi	Lu Yi is a doctoral supervisor at Tsinghua University. He previously served as a tenured associate professor at the National University of Singapore and a professor and Director of the Department of Economics at the Tsinghua University School of Economics and Management. He currently holds positions as a chair professor at the Tsinghua University PBC School of Finance, an executive director of the Third Council of the China Health Insurance Research Association, a director of the Tenth Council of the Society of Public Finance of China, a member of the China Finance 40 Forum, as well as an Independent Director of the Company.
Xu Shan	Xu Shan holds a Ph.D. in Accounting from Xiamen University and is a Certified Public Accountant. He serves as the Chairman of Pan-China (Xiamen) Consulting Co., Ltd., an Executive Director of both Xiamen Midai Investment Management Co., Ltd. and Xiamen Tianjian Caizhi Technology Co., Ltd., an off-campus master supervisor at the Xiamen National Accounting Institute, a contract research fellow at the China Financial Fraud Research Center, a part-time professor in the MPAcc program at Xiamen University, and an Independent Director of Livit Life Insurance Company Limited, as well as an Independent Director of the Company.
Li Meicheng	Li Meicheng is a professor and doctoral supervisor at North China Electric Power University. He is recognized as a national high-caliber talent and

	enjoys special government allowances from the State Council. His primary areas of focus include teaching and scientific research in solar energy, energy storage, and smart energy. He has presided over major research programs and key projects funded by the National Natural Science Foundation of China, as well as projects under the National "863" Program and the National Key R&D Program of China. He has received the "Electric Power Science and Technology Innovation Award" and the First Prize of the "Technological Invention Award" from the China Renewable Energy Society. Currently, he serves as the Dean of the New Energy College at North China Electric Power University, Executive Director of the China Renewable Energy Society, and an Independent Director of the Company.
Qin Yongbo	Qin Yongbo formerly held positions as Administrative Manager of LONGi Solar and Senior Manager of the Administrative Service Department at the General Services Center of the Company. He currently serves as the Chairman of the Board of Supervisors and the Chairman of the Labor Union of the Company.
Yang Xiaoping	Yang Xiaoping formerly held positions as President of BP Aromatics Asia and Chairwoman of BP Zhuhai Chemical Co. Ltd., Deputy General Manager and Director of Shanghai SECCO Petrochemical Company Limited, and President and Chairwoman of BP China. She currently serves as an Independent Director of IGO Limited and Methanex Corporation, as well as a Supervisor of the Company.
Fu Yongfei	Fu Yongfei formerly held positions as a designer at Tongji Architectural Design (Group) Co., Ltd., a designer at Machinery Industry Sixth Design and Research Institute Co., Ltd., and Senior Chief Engineer in engineering design at the Engineering Technology Department of the General Services Center. He currently serves a Supervisor of the Company and a power technical expert at the Facilities Engineering Technology Department under the Operation Management Center of the Manufacturing Business Group.
Liu Xiaodong	Liu Xiaodong formerly held positions as General Manager of Xi'an Branch of Xiangcai Securities Co., Ltd. and as Director of Xi'an XICHI Electric Co., Ltd. He currently serves as the Secretary of the Company's Board of Directors.

Other information

√ Applicable □ Not Applicable

The total remuneration mentioned above includes the 2024 annual performance bonus, which is scheduled to be paid in 2025. Ms. Yang Xiaoping's remuneration amounts to USD 25,000, converted to RMB based on the exchange rate at the end of 2024, as reflected in the table above.

(II) Employment status of current directors, supervisors, and senior management and those resigned during the reporting period

1. Employment at shareholder entities

☐ Applicable √ Not Applicable

2. Employment at other entities

√ Applicable ☐ Not Applicable

Name of Employee	Name of Other Organization	Position Held in Other Organization	Commencement Date of Tenure	Termination Date of Tenure
Zhong Baoshen	China New Energy Chamber of Commerce	President	2017-12-01	Up to now
Zhong Baoshen	Xi'an Qingshan Enterprise Management and Consulting Co., Ltd.	Executive Director and General Manager	2021-05-01	Up to now
Zhong Baoshen	Hainan Huizhi Investment Co., Ltd.	Chairman and General Manager	2007-03-01	Up to now
Zhong Baoshen	LONGi Magnet Co., Ltd.	Director	2005-03-01	Up to now
Zhong Baoshen	Audiowell Electronics (Guangdong) Co., Ltd.	Director	2018-12-01	Up to now
Wang Zhigang	Chengdu Zhigang Academy Culture Communication Co., Ltd.	Chief Planner	2006-01-01	Up to now
Wang Zhigang	Beijing Caizhi Ganglue Consulting Co., Ltd.	Chief Planner	2002-04-01	Up to now
Lu Yi	Tsinghua University	Professor	2017-05-01	Up to now
Xu Shan	Xiamen Midai Investment Management Co., Ltd.	Executive Director	2016-07-01	Up to now
Xu Shan	Pan-China (Xiamen) Consulting Co., Ltd.	Chairman	2012-01-01	Up to now

Xu Shan	Xiamen Tianjian Caizhi Technology Co., Ltd.	Executive Director	2018-11-01	Up to now
Xu Shan	Livit Life Insurance Company Limited	Independent Director	2021-08-01	Up to now
Li Meicheng	North China Electric Power University	Professor	2011-01-01	Up to now
Li Meicheng	New Energy College of North China Electric Power University	Dean	2020-06-01	Up to now
Yang Xiaoping	IGO Limited	Independent Director	2020-12-01	Up to now
Yang Xiaoping	Methanex Corporation	Independent Director	2022-01-01	Up to now
Description of employment at other entities	None			

(III) Remuneration of directors, supervisors, and senior management

√ Applicable □ Not Applicable

Decision-making process for the remuneration of directors, supervisors, and senior management	The remuneration plan for the Company's directors and supervisors shall be determined at the general meeting of shareholders, while the remuneration plan for senior management shall be determined by the Board of Directors. The Company's *Management Measures for the Remuneration of Directors, Supervisors, and Senior Management* outlines the remuneration plan for these roles, which has been reviewed and approved at the shareholders' meeting.
Whether the directors recused themselves from discussions on their own remuneration during board meetings	Yes
Suggestions made by the Compensation and Appraisal Committee or the Special Meetings of Independent Directors regarding the remuneration of directors, supervisors, and senior management	During the reporting period, the Compensation and Appraisal Committee confirmed the remuneration for the Company's internal directors, supervisors, and senior management for 2023. This determination was based on the Company's *Management Measures for the Remuneration of Directors, Supervisors, and Senior Management*, along with the Company's operating conditions and individual employee appraisal results. Additionally, the committee reviewed and approved the *2024 Remuneration Plan for the Company's Senior Management.* Non-affiliated committee members deemed the *2024 Remuneration Plan* reasonable, noting that the assessment and payment of remuneration for 2023 comply with the *Articles of Association*, the *Management Measures for the Remuneration of Directors, Supervisors, and Senior Management*, and the Company's relevant

	remuneration management systems.
Basis for determining the remuneration of directors, supervisors, and senior management	① The Company's external directors and supervisors receive fixed allowances in accordance with the resolutions of the general meeting of shareholders. Directors and supervisors who also serve as senior management or hold other specific positions within the Company do not receive remuneration in their capacities as directors and supervisors. ② In accordance with the Company's *Management Measures for the Remuneration of Directors, Supervisors, and Senior Management*, as well as the remuneration and performance management systems, the remuneration for internal directors, supervisors, and senior management includes a base salary and a performance bonus. The base salary is determined based on specific job responsibilities and benchmarked against external market survey results. The performance bonus is tied to the achievement of the Company's operational performance indicators and individual contributions.
Actual payment of remuneration to directors, supervisors and senior management	For details, please refer to "IV. (I) Changes in shareholdings and remuneration of current directors, supervisors, and senior management and those resigned during the reporting period" in this section.
Total payment of remuneration before tax to directors, supervisors, and senior management as of the end of the reporting period	For details, please refer to "IV. (I) Changes in shareholdings and remuneration of current directors, supervisors, and senior management and those resigned during the reporting period" in this section.

(IV) Change of directors, supervisors, and senior management of the Company

√ Applicable □ Not Applicable

Name	Position	Change	Reason for Change
Guo Ju'e	Independent Director	Resigned	Having served for a full six-year term
Li Meicheng	Independent Director	Elected	By-election of independent directors

(V) Details of fines imposed by securities regulatory authorities in the past three years

□ Applicable √ Not Applicable

(VI) Others

□ Applicable √ Not Applicable

V. Board Meetings Held During the Reporting Period

Session	Convening Date	Resolution
The 1st meeting of the 5th Board of Directors in 2024	February 7, 2024	The *Proposal on Addition of Implementing Entities and Places for Some Investment Projects of Raised Funds through Convertible Bonds in 2021* was reviewed and approved.
The 2nd meeting of the 5th Board of Directors in 2024	February 29, 2024	The *Proposal on Repurchasing Shares through Call Auction Trading* was reviewed and approved.
The 3rd meeting of the 5th Board of Directors in 2024	April 1, 2024	Two proposals were reviewed and approved: the *Proposal on Closing Investment Projects Financed by Raised Funds from the Rights Issue in 2018 and Using Surplus Raised Funds to Permanently Supplement Current Capital*, and the *Proposal on Formulating the "Management Measures for the Selection and Employment of Accounting Firms"*.
2023 Annual Meeting of the 5th Board of Directors	April 28, 2024	The following reports and proposals were reviewed and approved: *2023 Work Report of the Board of Directors*; *2023 General Manager's Work Report*; *2023 Annual Final Account Report*; *Proposal on Provision for Asset Impairment in 2023*; *2023 Annual Report*; *Work Report of Independent Directors for 2023*; *2023 Annual Profit Distribution Plan*; *Special Report on the Deposit and Use of Raised Funds in 2023*; *2023 Internal Control Evaluation Report*; *Duty Performance Report of the Audit Committee for 2023*; *2023 Sustainable Development Report*; *Report for the First Quarter of 2024*; *Proposal on Provision for Asset Impairment in the First Quarter of 2024*; *"Corporate Value and Return Enhancement" Action Plan 2024*; *2024 Annual Financial Budget Report*; *Proposal on Renewing Engagement of Accounting Firm*; *Proposal on the Remuneration Assessment of Senior Management of the Company for 2023 and the Remuneration Plan for 2024*; *Proposal on Changing Registered Capital and Amending the "Articles of Association"*.
The 4th meeting of the 5th Board of Directors in 2024	May 27, 2024	The *Proposal on the Notice of Convening the 2023 Annual General Meeting of Shareholders* was reviewed and approved.
The 5th meeting of the 5th Board of Directors in 2024	June 6, 2024	The following proposals were reviewed and approved: *Proposal on the Nomination of Candidates for Independent Directors of the Company*; *Proposal on Increasing the Quota of Self-owned Funds for Entrusted Wealth Management in 2024*; and *Proposal on the Public Issuance of RMB 10 Billion Corporate Bonds*.
The 6th meeting of the 5th Board of Directors in 2024	June 17, 2024	The *Proposal on the Election of Mr. Li Meicheng as a Member of the Special Committee under the Board of Directors of the Company* was reviewed and approved.

The 7th meeting of the 5th Board of Directors in 2024	June 28, 2024	The *Proposal on Temporarily Not Revising Downward the Conversion Price of "LONGi 22 Convertible Bonds"* was reviewed and approved.
The 8th meeting of the 5th Board of Directors in 2024	July 12, 2024	The *Proposal on Investing in the Construction of the LONGi Green Energy PV (Xixian New Area) High-efficiency BC Cell Project with Annual Capacity of 12.5 GW (Phase I)* was reviewed and approved.
The 9th meeting of the 5th Board of Directors in 2024	August 29, 2024	The following reports and proposals were reviewed and approved: *Full Text and Summary of the 2024 Semi-Annual Report*; *Proposal on Semi-annual Provision for Asset Impairment in 2024*; *Proposal on Changes in Accounting Policies*; *Special Report on the Semi-annual Deposit and Use of Raised Funds in 2024*; and *Semi-annual Evaluation Report on "Corporate Value and Return Enhancement" Action Plan 2024*.
The 10th meeting of the 5th Board of Directors in 2024	September 27, 2024	The *Proposal on Closing Investment Projects Financed by Raised Funds from Convertible Corporate Bonds in 2021 and Using Surplus Raised Funds to Permanently Supplement Current Capital* was reviewed and approved.
The 11th meeting of the 5th Board of Directors in 2024	October 30, 2024	The *Report for the Third Quarter of 2024* was reviewed and approved.
The 12th meeting of the 5th Board of Directors in 2024	December 10, 2024	The following proposals were reviewed and approved: *Proposal on Changing the Accounting Firm for 2024*; *Proposal on Re-demonstration and Postponement of Certain Investment Projects Financed by Raised Funds*; *Proposal on the Absorption and Merger of Wholly-owned Subsidiaries and the Change of Implementing Entities of Certain Investment Projects Financed by Raised Funds*; *Proposal on Estimated Daily Related Party Transactions in 2025*; *Proposal on Application for Comprehensive Credit Line from Financial Institutions in 2025; Proposal on Estimated Guarantee Amount between the Company and Its Wholly-owned Subsidiaries in 2025*; *Proposal on Estimated Guarantees Provided for Holding Subsidiaries and Related Party Transactions in 2025*; *Proposal on Providing Deposit Guarantee for PV Loan Business in 2025*; *Proposal on Using Self-owned Funds for Entrusted Wealth Management in 2025*; *Proposal on Conducting Foreign Exchange Derivatives Trading in 2025*; *Proposal on Convening the 1st Extraordinary General Meeting of the Company in 2024*.

VI. Directors' Performance of Duties

(I) Attendance of directors at board meetings and shareholders' meetings

Name of	Independent Director or	Attendance at Board Meetings	Attendance at Shareholders'

Director	Not							Meetings
		Number of Board Meetings that Should Be Attended in the Year	Number of Meetings Attended in Person	Number of Meetings Attended via Remote Communication	Number of Meetings Attended by Proxy	Number of Absences	Whether Failed to Attend in Person at Two Consecutive Board Meetings	Number of Shareholders' Meetings Attended
Zhong Baoshen	No	13	13	12	0	0	No	2
Li Zhenguo	No	13	13	12	0	0	No	2
Liu Xuewen	No	13	13	12	0	0	No	2
Tian Ye	No	13	13	12	0	0	No	2
Wang Zhigang	No	13	13	13	0	0	No	2
Bai Zhongxue	No	13	13	12	0	0	No	2
Lu Yi	Yes	13	13	12	0	0	No	2
Xu Shan	Yes	13	13	13	0	0	No	2
Li Meicheng	Yes	7	7	7	0	0	No	1
Guo Ju'e (resigned)	Yes	6	6	5	0	0	No	1

Description of failure to attend in person at two consecutive board meetings

□ Applicable √ Not Applicable

Number of board meetings held during the year	13
Including: Number of on-site meetings	0
Number of meetings held via remote communication	12

Number of meetings held through a combination of on-site and remote communication methods	1

(II) Objection to related matters of the Company by directors

☐ Applicable √ Not Applicable

(III) Others

☐ Applicable √ Not Applicable

VII. Special Committees under the Board of Directors

√ Applicable ☐ Not Applicable

(I) Members of special committees under the Board of Directors

Special Committee	Members
Audit Committee	Xu Shan (Chairman), Lu Yi, and Li Meicheng
Nominating Committee	Lu Yi (Chairman), Li Meicheng, and Bai Zhongxue
Compensation and Appraisal Committee	Li Meicheng (Chairman), Li Zhenguo, and Xu Shan
Strategy and Sustainable Development Committee	Zhong Baoshen (Chairman), Li Zhenguo, Liu Xuewen, Wang Zhigang, Lu Yi, and Tian Ye

(II) The Audit Committee held seven meetings during the reporting period

Convening Date	Meeting Content	Important Comments and Suggestions	Other Information on Performance of Duties
January 19, 2024	1. Communicated with the external audit institution regarding the 2023 annual audit work plan.	Listened to the work report of the Company's internal audit department and the annual audit	/

	2. Listened to the 2023 summary report and the 2024 work plan presented by the Company's internal audit department.	plan of the external audit institution; and provided relevant suggestions regarding key audit areas, audit strategies, and risk prevention measures.	
March 22, 2024	1. Reviewed the *Proposal on Formulating the "Management Measures for the Selection and Employment of Accounting Firms"*. 2. Reviewed the *Proposal on Determining the Scoring Criteria for the Selection and Employment of Accounting Firms for 2024*.	Reviewed and approved the relevant proposal(s).	/
April 15, 2024	Communicated with the external audit institution regarding the Company's 2023 annual audit.	Stayed informed about the external audit institution's audit progress and engaged in communication regarding key concerns raised by the accounting firm.	/
April 24, 2024	1. Reviewed the *2023 Annual Report.* 2. Reviewed the *Proposal on Provision for Asset Impairment in 2023*. 3. Reviewed the *Report for the First Quarter of 2024*. 4. Reviewed the *Proposal on Provision for Asset Impairment in the First Quarter of 2024*. 5. Reviewed the *Special Report on the Deposit and Use of Raised Funds in 2023.* 6. Reviewed the *2023 Internal Control Evaluation Report*. 7. Reviewed the *Duty Performance Report of the Audit Committee for 2023*. 8. Reviewed the audit work in *the First Quarter of* 2024. 9. Reviewed the report of the internal audit department on the inspection of major issues in 2023. 10. Reviewed the evaluation report on the accounting firm's performance in 2023.	Reviewed and approved the relevant proposal(s).	1. Reviewed the rationality of the Company's provision for asset impairment. 2. Presented a report on the Audit Committee's overall performance in 2023. 3. Reviewed the accounting firm's qualifications and evaluated its performance.

	11. Reviewed the *Proposal on Renewing Engagement of Accounting Firm*.		
August 27, 2024	1. Reviewed the 2024 semi-annual financial report. 2. Reviewed the *Proposal on Semi-annual Provision for Asset Impairment in 2024*. 3. Listened to the report of the Company on the internal audit work in the first half of 2024 and the internal audit plan for the third quarter. 4. Reviewed the report of the internal audit department on the inspection of major issues in the first half of 2024.	Reviewed and approved the relevant proposal(s).	Reviewed the rationality of the Company's provision for asset impairment.
October 29, 2024	1. Reviewed the *Report for the Third Quarter of 2024*; 2. Listened to the report of the Company on the internal audit work in the third quarter 2024 and the internal audit work plan for the fourth quarter.	Reviewed and approved the relevant proposal(s).	/
December 9, 2024	1. Reviewed the *Proposal on Changing the Accounting Firm for 2024*. 2. Reviewed the *Proposal on Conducting Foreign Exchange Derivatives Trading in 2025*.	Reviewed and approved the relevant proposal(s).	Gained an understanding of the reasons for changing the accounting firm, and reviewed whether the qualifications and appointment procedures of the proposed accounting firm comply with the relevant standards.

(III) The Nominating Committee held one meeting during the reporting period

Convening Date	Meeting Content	Important Comments and Suggestions	Other Information on Performance of Duties
June 3, 2024	Reviewed the *Proposal on the Nomination of Candidates for Independent Directors of the Company*.	Reviewed and approved the relevant proposal(s).	Reviewed the qualifications of candidates for independent directors.

(IV) The Compensation and Appraisal Committee held one meeting during the reporting period

Convening Date	Meeting Content	Important Comments and Suggestions	Other Information on Performance of Duties
April 26, 2024	1. Reviewed the *Proposal on Confirming the Remuneration of Internal Directors, Supervisors, and Senior Management for 2023*. 2. Reviewed the *Proposal on the 2024 Remuneration Plan for the Company's Senior Management*.	Reviewed and approved the relevant proposal(s).	1. Confirmed the remuneration for the Company's internal directors, supervisors, and senior management for 2023. This determination was based on the Company's *Management Measures for the Remuneration of Directors, Supervisors, and Senior Management*, along with the Company's operating conditions and individual employee appraisal results. 2. Reviewed the rationality of the *2024 Remuneration Plan for the Company's Senior Management*.

(V) The Strategy and Sustainable Development Committee Held One Meeting During the Reporting Period

Convening Date	Meeting Content	Important Comments and Suggestions	Other Information on Performance of Duties
April 26, 2024	1. Reviewed the *2024-2026 Strategic Plan of the Company*. 2. Reviewed the *2024-2026 Sustainable Development Plan of the Company*.	Based on professional experience, provided suggestions for the Company's future strategic development and management.	Lu Yi, an Independent Director of the Company, shared insights on the macroeconomic landscape and the operations of private enterprises.

(VI) Details of objections

□ Applicable √ Not Applicable

VIII. Description of the Company's risks identified by the Board of Supervisors

☐ Applicable √ Not Applicable

The Board of Supervisors had no objection to the supervision matters during the reporting period.

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

(I) Employees

Number of employees in the parent company	4,202
Number of employees in major subsidiaries	33,651
Total number of employees	37,853
Number of retired employees for whom the parent company and major subsidiaries bear expenses	6
Professions	
Type of Profession	Number of Employees
Production personnel	22,255
Sales personnel	1,684
Technical personnel	9,790
Functional personnel	4,124
Total	37,853
Educational Background	
Category	Number of Employees (person)
Doctoral degree	110
Master's degree	2,095
Bachelor's degree and junior college degree	17,437

Below junior college degree	18,211
Total	37,853

(II) Remuneration policy

√ Applicable □ Not Applicable

The Company has established a value creation, evaluation, and distribution system based on a customer-centric approach. During the reporting period, the Company refined its remuneration management system, emphasizing benefit and efficiency improvements. The aim was to motivate value contributors, invigorate organizational vitality, and support the Company's sustainable and healthy development.

(III) Training plan

√ Applicable □ Not Applicable

The Company has always viewed talent as the core driving force behind its development and is committed to establishing and improving the talent training mechanism. During the reporting period, while enhancing its digital empowerment platform, the Company established a multi-dimensional and systematic training management system. This system focuses on leadership development, professional talent cultivation, general capability building, and onboarding support. By partnering with external organizations, the Company has consistently expanded its professional training channels and improved its organizational capabilities.

Moving forward, the Company will further refine its talent training mechanism and promote organizational capacity building to support the achievement of its strategic objectives.

(IV) Labor outsourcing

√ Applicable □ Not Applicable

Total work hours for labor outsourcing	10,497,048
Total payment for labor outsourcing (RMB 10,000)	30,723.22

X. Profit Distribution or Capital Reserve Capitalization Plan

(I) Formulation, implementation, or adjustment of the cash dividend policy

√ Applicable □ Not Applicable

During the reporting period, the Company adjusted its profit distribution policy in the *Articles of Association* to align with the updated *Guidelines for Articles of Association of Listed Companies*, *Guideline No. 3 on the Supervision and Administration of Listed Companies—Distribution of Cash Dividends by Listed Companies*, *Guidelines No. 1 for Application of Self-regulation Rules for Companies Listed on the Shanghai Stock Exchange—Standardized Operation*, and other laws, regulations, and normative documents. The procedures for adjusting the profit distribution policy were both compliant and transparent. The *Articles of Association* clearly define the Company's profit distribution policy, specifying the criteria and proportions for cash dividends. They also establish a mechanism that allows independent directors and the Board of Supervisors to exercise supervision and constraints regarding the Company's profit distribution policy, along with standardized and transparent procedures for adjusting or changing that policy. The formulation and implementation of the Company's profit distribution policy comply with relevant regulations, ensuring continuity and stability while safeguarding the legitimate rights and interests of medium and small investors.

During the reporting period, the Company implemented the 2023 annual profit distribution plan, as reviewed and approved by the 2023 Annual Meeting of the 5th Board of Directors and the 2023 Annual General Meeting of Shareholders. According to the plan, based on a total of 7,572,420,004 shares, the Company distributed a cash dividend of RMB 1.7 (tax inclusive) per 10 shares, totaling RMB 1,287,311,400.68 (tax inclusive) for all shareholders. This total share count was determined by deducting 5,624,764 repurchased shares from the Company's total share capital of 7,578,044,768 shares as of the equity registration date for dividend distribution. The ex-rights (ex-dividend) date and the cash dividend distribution date were set for July 15, 2024 (for details, please refer to Announcement No. 2024-068 issued by the Company on July 9, 2024).

The profit distribution plan has been formulated with consideration of the Company's operating environment in the industry, development stage, R&D investments, expenditures related to the transformation of efficient production capacity layout, and daily operational turnover. It strikes a comprehensive balance between the short-term value returns to shareholders through profit distribution for the current year and the long-term value returns resulting from the Company's sustainable and healthy development. This approach aligns with relevant regulations, including the *Articles of Association*, and reflects the Company's actual circumstances.

(II) Special description of the cash dividend policy

√ Applicable □ Not Applicable

Whether it complies with the Company's Articles of Association or the requirements of shareholders' meeting resolutions	√ Yes □ No
Whether the dividend standards and proportions are well defined and clear	√ Yes □ No
Whether the decision-making procedures and mechanisms are comprehensive	√ Yes □ No
Whether the independent directors have fulfilled their duties and played their due role	√ Yes □ No
Whether minority shareholders have ample opportunities to express their views and demands and whether their legitimate rights and interests are adequately protected	√ Yes □ No

(III) If the Company was profitable during the reporting period, and the parent company has profit distributable to shareholders and has yet to propose a cash profit distribution plan, the Company shall provide a detailed explanation and disclose the purpose and usage plan of the undistributed profit.

□ Applicable √ Not Applicable

(IV) Profit distribution or capital reserve capitalization plan during the reporting period

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Number of bonus shares per 10 shares (share)	0
Number of dividends per 10 shares (RMB) (tax inclusive)	0
Number of shares from capital reserve capitalization per 10 shares	0
Cash dividends (tax inclusive)	0
Net profit attributable to the common shareholders of the Company in consolidated statements	-8,617,528,506.44
Proportion of cash dividends in net profit attributable to the common shareholders of the Company in consolidated statements (%)	0
Amount of share repurchases in cash included in cash dividends	0
Total cash dividends (tax inclusive)	0

Proportion of the total cash dividends in net profit attributable to the common shareholders of the Company in consolidated statements (%)	0

(V) Cash Dividends in the Last Three Fiscal Years

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Cumulative cash dividends in the last three fiscal years (tax inclusive) (1)	4,319,916,471.48
Cumulative repurchase and cancellation amount in the last three fiscal years (2)	0
Cumulative amount of cash dividends, as well as repurchase and cancellation in the last three fiscal years (3) = (1) + (2)	4,319,916,471.48
Average annual net profit in the last three fiscal years (4)	5,648,491,282.60
Proportion of cash dividends in the last three fiscal years (%) (5) = (3)/(4)	76.48
Net profit attributable to the common shareholders of the Company in consolidated statements in the most recent fiscal year	-8,617,528,506.44
Undistributed profits at the end of the parent company's financial statements in the most recent fiscal year	30,296,646,165.46

XI. The Company's Equity Incentive Plan, Employee Stock Ownership Plan, or Other Employee Incentives and Their Impact

(I) Incentives disclosed in temporary announcements and without progress or changes in subsequent implementation

□ Applicable √ Not Applicable

(II) Incentives undisclosed in temporary announcements or with progress in subsequent implementation

Equity incentives

□ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

Employee stock ownership plan

☐ Applicable √ Not Applicable

Other incentives

☐ Applicable √ Not Applicable

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

☐ Applicable √ Not Applicable

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

√ Applicable ☐ Not Applicable

The Company's senior management receives remuneration in accordance with its remuneration and performance management system, based on their specific roles within the organization. Their remuneration includes a base salary and a performance bonus. The base salary is paid monthly and is determined by their respective job responsibilities, individual capabilities, and market remuneration levels. The performance bonus is tied to the achievement of the Company's operating performance indicators and individual contributions, and it is paid based on performance assessments.

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

√ Applicable ☐ Not Applicable

For details regarding the establishment and implementation of the Company's internal control systems during the reporting period, please refer to the Company's *2024 Annual Internal Control Evaluation Report*. This report was disclosed on the Shanghai Stock Exchange website (www.sse.com.cn) on the same day.

Description of significant deficiencies in internal control during the reporting period

☐ Applicable √ Not Applicable

XIII. Management Control over the Subsidiaries During the Reporting Period

√ Applicable □ Not Applicable

During the reporting period, the Company implemented coordinated and standardized management practices across its subsidiaries in areas such as operational standardization, investment decision-making, daily operations, financial management, major event reporting, and information disclosure. This was done in accordance with the *Articles of Association*, the *Foreign Investment Management System*, the *Entrusted Wealth Management System*, the *Internal Reporting System on Material Information*, and the *Information Disclosure Affairs Management System*. Various methods were employed, including standardized system processes, key personnel training, internal audits and supervision, and performance objective assessments. As a result, the Company established a robust management and operational mechanism along with a long-term internal control and supervision system. This framework effectively ensures the standardized operation of subsidiaries, mitigates operational risks, enhances operational quality and efficiency, and supports the overall strategic objectives of the Company.

XIV. Information on the Auditor's Report on Internal Controls

√ Applicable □ Not Applicable

KPMG Huazhen LLP conducted an independent audit of the Company's internal control effectiveness in 2024 and issued a standard unqualified auditor's report on internal control. The full report can be accessed on the Shanghai Stock Exchange website (www.sse.com.cn).

Whether the Auditor’s Report on Internal Controls was disclosed: Yes

Type of opinions in the Auditor's Report on Internal Controls: standard unqualified opinions

XV. Rectification of Issues Identified During Self-inspection in Connection with the Special Governance Action for Listed Companies

During the reporting period, the Company did not identify any issues requiring rectification during the self-inspection in connection with the special governance actions for listed companies.

XVI. Environmental Information

Whether mechanisms related to environmental protection are in place	Yes
Funds invested in environmental protection during the reporting period (in RMB 10,000)	36,987.60

(I) Description of environmental protection of companies classified as key pollutant discharge entities by the environmental protection authority and their significant subsidiaries

√ Applicable □ Not Applicable

1. Information on the discharge of pollutants

√ Applicable ☐ Not Applicable

During the reporting period, due to the large production scale and process characteristics, the Company's certain subordinate organizations were designated as key pollutant discharge entities by the environmental protection authority. The Company strictly implemented energy saving and emission reduction measures, ensuring that all pollutants from these organizations met the established discharge standards. The specific pollution discharge information is as follows:

Name of Key Organization under Environmental Supervision	Main Pollutant(s)	Discharge Mode	Number of Discharge Outlet	Discharge Concentration	Pollutant Discharge Standard Applied	Discharge in 2024 (tons)	Approved Annual Discharge Amount (tons)
Qujing LONGi	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	76.45	/
Chuxiong LONGi	COD, ammonia nitrogen, and PH	Indirect emissions (continuous emissions)	1	COD: 89.13mg/L Ammonia nitrogen: 1.08 mg/L	*Discharge Standard of Water Pollutants*	COD: 158.84 Ammonia nitrogen: 1.95	COD: 474.7 Ammonia nitrogen: 61.99

				PH: 7.12	*for Electronic Industry* (GB 39371-2020), *Integrated Wastewater Discharge Standard* (GB 8978-1997), and *Wastewater Acceptance Agreement*		
	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	120.836	/
Lufeng LONGi	COD, ammonia nitrogen, and PH	Indirect emissions (continuous emissions)	1	COD: 118.66mg/L Ammonia nitrogen: 1.28 mg/L PH: 7.03	*Discharge Standard of Water Pollutants for Electronic Industry* (GB 39371-2020), *Integrated Wastewater Discharge Standard* (GB 8978-1997), and *Wastewater Acceptance Agreement*	COD: 314.19 Ammonia nitrogen: 3.36	COD: 411.49 Ammonia nitrogen: 36.62

	Hazardous waste	/	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	249.00	/
Baoshan LONGi	COD, ammonia nitrogen, and PH	Indirect emissions (continuous emissions)	1	COD: 72.95mg/L Ammonia nitrogen: 4.542mg/L pH: 7.7	Class III standard as specified in the *Integrated Wastewater Discharge Standard* (GB8978-1996)	COD:53.88 Ammonia nitrogen: 3.36	COD: 155.38 Ammonia nitrogen: 10.42
	Nitrogen oxides, particulate matter, and fluorine compound	Direct emissions (continuous emissions)	88	Nitrogen oxides: 11 mg/m ^{3} Particulate matter: 17.06 mg/m ^{3} Fluorine compound: 0.26 mg/m ^{3}	Class II standard as specified in the *Comprehensive Emission Standard of Air Pollutants* (GB16297-1996)	Nitrogen oxides: 8.01 Particulate matter: 22.87 Fluorine compound: 0.09	/
Xi'an Wafer Plant	COD, ammonia nitrogen, and PH	Indirect emissions (continuous emissions)	2 in total, with 1 each for the north and south areas	COD: 212.95mg/L Ammonia nitrogen: 2.85 mg/L PH: 7.03	*Discharge Standard of Water Pollutants for Electronic Industry* (GB 39731-2020) and Class III	COD: 94.58 Ammonia nitrogen: 0.42	COD: 225.26 tons Ammonia nitrogen: 3.52 tons

					standard as specified in the *Integrated Wastewater Discharge Standard*		
Ordos LONGi	COD, ammonia nitrogen, pH value	Indirect emissions (continuous emissions)	1	COD: 205.5mg/L Ammonia nitrogen: 4.99 mg/L PH: 7.41	*Discharge Standard of Water Pollutants for Electronic Industry* (GB 39731-2020), and *Wastewater Quality Standards for Discharge to Municipal Sewers* (GB/T 31962-2015)	COD: 1038.04 Ammonia nitrogen: 23.25	/
	Hazardous waste	/	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	184.16	/
Yinchuan LONGi PV	COD, ammonia nitrogen, and PH	Indirect emissions (continuous emissions)	1	COD: 169mg/L Ammonia nitrogen: 2.68 mg/L	*Integrated Wastewater Discharge Standard*	COD: 245.93 Ammonia nitrogen: 0.90	COD: 259.65 Ammonia nitrogen: 25.97

				PH: 7.66	(GB8978-1996) *Wastewater Quality Standards for Discharge to Municipal Sewers* (GB/T 31962-2015)		
	Hazardous waste	/	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	124	
Ningxia LONGi Solar	COD, ammonia nitrogen, pH value	Indirect emissions (continuous emissions)	1	COD: 26.80mg/L Ammonia nitrogen: 1.72 mg/L	*Emission Standard of Pollutants for Battery Industry* (GB30484-2013)	COD: 26.38 Ammonia nitrogen: 1.69	Ammonia nitrogen: 26.95 COD: 269.49
	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	27.72	/

Xi'an LONGi Solar	COD, ammonia nitrogen, pH value	Indirect emissions (continuous emissions)	1	COD: 23.58mg/L Ammonia nitrogen: 2.13 mg/L PH: 6-9	*Emission Standard of Pollutants for Battery Industry* (GB30484-2013)	COD: 23.29 Ammonia nitrogen: 2.11	COD: 56.9 Ammonia nitrogen: 3.8
	Hazardous waste	/	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	132.41	/
	Nitrogen oxides	Direct emissions (continuous emissions)	6	9.06mg/m ^{3}	*Emission Standard of Pollutants for Battery Industry* (GB30484-2013)	9.77	38.2
Shaanxi LONGi Solar	COD, ammonia nitrogen, pH value	Indirect emissions (continuous emissions)	1	COD: 11.52mg/L Ammonia nitrogen: 0.35 mg/L pH: 7.7	*Emission Standard of Pollutants for Battery Industry* (GB30484-2013)	COD: 9.22 Ammonia nitrogen: 0.16	COD: 180 Ammonia nitrogen: 3.40
	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	102.14	/

Taizhou LONGi Solar	COD, ammonia nitrogen, pH value	Indirect emissions (continuous emissions)	1	COD: 47.52mg/L Ammonia nitrogen: 2.44 mg/L PH: 7.8	*Emission Standard of Pollutants for Battery Industry* (GB30484-2013)	COD:39.99 Ammonia nitrogen: 2.052	COD: 90.37 Ammonia nitrogen: 9.04
Xixian New Area LONGi Solar	COD, ammonia nitrogen, pH value	Indirect emissions (continuous emissions)	1	COD: 36.48mg/L Ammonia nitrogen: 0.80 mg/L PH: 7.5	*Emission Standard of Pollutants for Battery Industry* (GB30484-2013)	COD: 175.33 Ammonia nitrogen: 4.401	COD: 1010.92 Ammonia nitrogen: 12.29
	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	469.74 tons	/
Ordos LONGi PV	COD, ammonia nitrogen, pH value	Indirect emissions (continuous emissions)	1	COD: 46.69mg/L Ammonia nitrogen: 6.55 mg/L PH: 7.21	*Emission Standard of Pollutants for Battery Industry* (GB30484-2013)	COD: 308.97 Ammonia nitrogen: 43.37	/
Jiaxing LONGi Solar	Non-methane hydrocarbons	Indirect emissions (continuous emissions)	11	Non-methane hydrocarbons: 19.3 mg/m ^{3}	*Comprehensive Emission Standard of Air Pollutants* (GB16297-1996)	Non-methane hydrocarbons: 16.05	Non-methane hydrocarbons: 27

	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	Standard for Pollution Control on Hazardous Waste Storage (GB18597-2023)	309.23	/
Jiaxing LONGi PV	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	255.38	/
Jiaxing LONGi Photoelectric	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	*Standard for Pollution Control on Hazardous Waste Storage* (GB18597-2023)	233.6	/
Xi'an Hydrogen Energy	COD, ammonia nitrogen, and total nickel	Indirect emissions (intermittent emissions)	1	COD: 43mg/L Ammonia nitrogen: 0.84 mg/L Nickel: 0.11 mg/L	The effluent quality shall meet the same limits as the influent quality of the park.	COD: 0.86 Ammonia nitrogen: 0.02 Nickel: 0.0007	COD: 1.05 Ammonia nitrogen: 0.02 Nickel: 0.001
Yinchuan LONGi	Hazardous waste	Transfer to a qualified organization for disposal after temporary storage	/	/	*Standard for Pollution Control on Hazardous Waste Storage*	18.615	/

					(GB18597-2023)		
Ningxia LONGi	COD, ammonia nitrogen, and pH	Indirect emissions (continuous emissions)	/	COD: 74.34mg/L Ammonia nitrogen: 5.50 mg/L pH: 7.42	Class III standard as specified in the Integrated Wastewater Discharge Standard (GB 8978-1996), and Class B standard as specified in the *Wastewater Quality Standards for Discharge to Municipal Sewers* (GB/T 31962-2015)	COD: 0.82 Ammonia nitrogen: 0.04 PH:8.04	/

2. Construction and operation of pollution prevention facilities

√ Applicable □ Not Applicable

During the reporting period, the pollution prevention and control facilities at the Company's key organizations under environmental supervision operated properly. All pollutants were treated and discharged in compliance with established standards. The details are as follows:

(1) Qujing LONGi: A 600m ²hazardous waste storage facility has been established to meet hazardous waste treatment requirements. Daily management of the facility is conducted in strict accordance with relevant hazardous waste management regulations.

(2) Chuxiong LONGi: A wastewater treatment system has been constructed, integrating Fenton oxidation, high-efficiency sedimentation, combined air flotation, hydrolytic acidification, sedimentation, and the activated sludge process. With a designed treatment capacity of 9,717 m ³/d, the system is currently operating properly at a capacity of 7,291 m ³/d, ensuring that the treated wastewater meets discharge standards. Additionally, a 200m ²hazardous waste storage facility has been established to meet hazardous waste treatment requirements. Daily management of the facility is conducted in strict accordance with relevant hazardous waste management regulations.

(3) Lufeng LONGi: A wastewater treatment system has been constructed, integrating Fenton oxidation, high-efficiency sedimentation, combined air flotation, hydrolytic acidification, sedimentation, and the activated sludge process. With a designed treatment capacity of 11,826 m ³/d, the system is currently operating properly at a capacity of 8,195 m ³/d, ensuring that the treated wastewater meets discharge standards. Additionally, a 200m ²hazardous waste storage facility has been established to meet hazardous waste treatment requirements. Daily management of the facility is conducted in strict accordance with relevant hazardous waste management regulations.

(4) Baoshan LONGi: The organization features 70 bag dust collectors, 3 dry acid mist adsorption towers, 14 cyclone dust collectors, and 1 dust collector with acid mist adsorbent, all of which are operating properly. It employs a combination of sedimentation and filter pressing for machining wastewater treatment. With a designed treatment capacity of 26,800 m ³/d, the facility is currently operating properly at a capacity of 3,000 m ³/d, ensuring that the treated wastewater meets discharge standards.

(5) Xi'an Wafer Plant: In the northern area, an integrated coagulation and sedimentation system and a comprehensive wastewater treatment station (with a capacity of 3,800 m ³/d) have been constructed, currently operating at a treatment capacity of 840 m ³/d. In the southern area, a comprehensive wastewater treatment station (with a capacity of 800 m ³/d) has been constructed, currently operating at a treatment capacity of 350 m ³/d. All facilities are operating properly, ensuring that the treated wastewater meets discharge standards.

(6) Ordos LONGi: A wastewater treatment system has been established, integrating plate-frame filter pressing, acid-base neutralization, coagulating sedimentation, and hydrolytic acidification. With a designed treatment capacity of 58,040 m³/d, the system is currently operating properly at a capacity of 28,400 m³/d, ensuring that the treated wastewater meets discharge standards. Additionally, a 1430.16m² hazardous waste storage facility has been established to meet hazardous waste treatment requirements. Daily management of the facility is conducted in strict accordance with relevant hazardous waste management regulations.

(7) Yinchuan LONGi PV: A raw material wastewater treatment system has been constructed, integrating filter pressing + a biochemical system (hydrolytic acidification + aerobic treatment + MBR membrane tank) + a reclaimed water system (ultrafiltration (UF) + two-stage reverse osmosis (RO)), and Fenton oxidation + a biochemical system. With a designed treatment capacity of 14,000 m³/d, the system is currently operating properly at a capacity of 4,000 m³/d, ensuring that the treated wastewater meets discharge standards. Additionally, a 900m² hazardous waste storage facility has been established to meet hazardous waste treatment requirements. Daily management of the facility is conducted in strict accordance with relevant hazardous waste management regulations.

(8) Ningxia LONGi Solar: A wastewater treatment system has been constructed, integrating the physicochemical and A2O processes. With a designed treatment capacity of 20,000 m³/d, the system is currently operating properly at a capacity of 6,000 m³/d, ensuring that the treated wastewater meets discharge standards. Additionally, a 340m² hazardous waste storage facility has been established to meet hazardous waste treatment requirements. Daily management of the facility is conducted in strict accordance with relevant hazardous waste management regulations.

(9) Xi'an LONGi Solar: A wastewater treatment system has been constructed, integrating the physicochemical process, denitrification, and the MBR process. With a designed treatment capacity of 11,700 m³/d, the system is currently operating properly at a capacity of 5,500 m³/d, ensuring that the treated wastewater meets discharge standards. Six sets of four-stage spraying equipment are in place, all functioning properly. Additionally, two hazardous waste storage facilities, each covering an area of 390 m², have been established to meet hazardous waste treatment requirements. Daily management of these facilities is conducted in strict accordance with relevant hazardous waste management regulations.

(10) Shaanxi LONGi Solar: A wastewater treatment system has been constructed, integrating the physicochemical and biochemical processes. With a designed treatment capacity of 10,000 m³/d, the system is currently operating properly at a capacity of 5,513 m³/d, ensuring that the treated wastewater meets discharge standards. Additionally, a 108m² hazardous waste storage facility has been established to meet hazardous waste treatment requirements. Daily management of the facility is conducted in strict accordance with relevant hazardous waste management regulations.

(11) Taizhou LONGi Solar: A wastewater treatment system has been constructed, integrating the physicochemical and A/O processes. With a designed treatment capacity of 8,500 m³/d, the system is currently operating properly at a capacity of 5,000 m³/d, ensuring that the treated wastewater meets discharge standards.

(12) Xixian New Area LONGi Solar: A wastewater treatment system has been constructed, integrating the physicochemical and biochemical processes. With a designed treatment capacity of 36,000 m³/d, the system is currently operating properly at a capacity of 15,000 m³/d, ensuring that the treated wastewater meets discharge standards. Additionally, a 324m² hazardous waste storage facility has been established to meet hazardous waste treatment requirements. Daily management of the facility is conducted in strict accordance with relevant hazardous waste management regulations.

(13) Ordos LONGi PV: A wastewater treatment system has been constructed, integrating the physicochemical and biochemical processes. With a designed treatment capacity of 37,000 m³/d, the system is currently operating properly at a capacity of 15,000 m³/d, ensuring that the treated wastewater meets discharge standards.

(14) Jiaxing LONGi Solar: The organization features 11 sets of RTO combustion furnaces, activated carbon adsorption towers, and electrostatic degreasers, all of which are functioning properly. Additionally, two hazardous waste storage facilities, each covering an area of 85 m², have been established to meet hazardous waste treatment requirements. Daily management of these facilities is conducted in strict accordance with relevant hazardous waste management regulations.

(15) Jiaxing LONGi PV: Three hazardous waste storage facilities, each covering an area of 230 m², have been established to meet hazardous waste treatment requirements. Daily management of these facilities is conducted in strict accordance with relevant hazardous waste management regulations.

(16) Jiaxing LONGi Photoelectric: Two hazardous waste storage facilities, each covering an area of 75 m², have been established to meet hazardous waste treatment requirements. Daily management of these facilities is conducted in strict accordance with relevant hazardous waste management regulations.

(17) Xi'an Hydrogen Energy: Wastewater generated in the plant area is discharged to the wastewater treatment plant via a transfer tank.

(18) Yinchuan LONGi: Two hazardous waste storage facilities, each covering an area of 685 m², have been established to meet hazardous waste treatment requirements. Daily management of these facilities is conducted in strict accordance with relevant hazardous waste management regulations.

(19) Ningxia LONGi: The organization employs a combination of sedimentation and filter pressing for machining wastewater treatment, with a designed treatment capacity of 6,150 m³/d and a total of 3 filter presses. The cleaning wastewater is treated through a process involving neutralization, flocculation, sedimentation, and filter pressing.

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

√ Applicable □ Not Applicable

The Company's key organizations under environmental supervision conduct environmental impact assessments for new, reconstruction, and expansion projects in strict accordance with national laws and regulations. They rigorously implement the "Three Simultaneities" for environmental protection during project construction and ensure timely completion of environmental protection acceptance procedures upon project completion and commissioning.

The Company's key organizations under environmental supervision have obtained pollutant discharge permits or registered for pollutant discharge in accordance with the relevant provisions of the national pollutant discharge permit regulations.

4. Emergency response plans for environmental emergencies

√ Applicable □ Not Applicable

The Company's key organizations under environmental supervision have developed an emergency response plan for environmental emergencies in accordance with the requirements outlined in documents issued by the Ministry of Ecology and Environment of the People's Republic of China. This plan has been submitted to the local ecological environment administrative authorities for filing as required.

5. Environmental self-monitoring plan

√ Applicable □ Not Applicable

(1) Qujing LONGi: The hazardous waste storage facility is inspected on a weekly basis.

(2) Wastewater monitoring at Chuxiong LONGi: Indicators, including COD, ammonia nitrogen, pH, and flow, are monitored online in real time, with data uploaded hourly. Additionally, the hazardous waste storage facility is inspected on a weekly basis.

(3) Wastewater monitoring at Lufeng LONGi: Indicators, including COD, ammonia nitrogen, pH, and flow, are monitored online in real time, with data uploaded hourly. Additionally, the hazardous waste storage facility is inspected on a weekly basis.

(4) Wastewater and waste gas monitoring at Baoshan LONGi: Indicators, including COD, ammonia nitrogen, pH, and flow, are monitored online in real time, with data uploaded hourly. Additionally, indicators, including particulate matter, fluorine compound, and nitrogen oxides, are monitored annually by a third-party organization.

(5) Wastewater monitoring at Xi'an Wafer Plant: Indicators, including COD, ammonia nitrogen, pH, and flow, are monitored online in real time, with data uploaded hourly.

(6) Wastewater monitoring at Ordos LONGi: Indicators, including COD, ammonia nitrogen, pH, and flow, are monitored online in real time, with data uploaded hourly. Additionally, the hazardous waste storage facility is inspected on a weekly basis.

(7) Wastewater monitoring at Yinchuan LONGi PV: Indicators, including COD, ammonia nitrogen, pH, and flow, are monitored online in real time, with data uploaded hourly. Additionally, the hazardous waste storage facility is inspected on a weekly basis.

(8) Wastewater monitoring at Ningxia LONGi Solar: Indicators, including flow, COD, ammonia nitrogen, and pH, are monitored online in real time, with data uploaded hourly. Additionally, the hazardous waste storage facility is inspected on a weekly basis.

(9) Wastewater and waste gas monitoring at Xi'an LONGi Solar: Indicators, including flow, COD, ammonia nitrogen, and pH, are monitored online in real time, with data uploaded hourly. Nitrogen oxides in waste gas are also monitored online in real time, with data uploaded hourly. Additionally, the hazardous waste storage facility is inspected on a daily basis.

(10) Wastewater monitoring at Shaanxi LONGi Solar: Indicators, including flow, COD, ammonia nitrogen, and pH, are monitored online in real time, with data uploaded hourly. Additionally, the hazardous waste storage facility is inspected on a daily basis.

(11) Wastewater monitoring at Taizhou LONGi Solar: Indicators, including flow, COD, and ammonia nitrogen, are monitored online in real time, with data uploaded hourly.

(12) Wastewater monitoring at Xixian New Area LONGi Solar: Indicators, including flow, COD, and ammonia nitrogen, are monitored online in real time, with data uploaded hourly. Additionally, the hazardous waste storage facility is inspected on a weekly basis.

(13) Wastewater monitoring at Ordos LONGi PV: Indicators, including flow, COD, ammonia nitrogen, and pH, are monitored online in real time, with data uploaded hourly.

(14) Waste gas monitoring at Jiaxing LONGi Solar: Non-methane total hydrocarbons are monitored on a quarterly basis. Additionally, the hazardous waste storage facility is inspected on a weekly basis.

(15) Wastewater monitoring at Xi'an Hydrogen Energy: Wastewater generated by the company is monitored on a daily basis by the wastewater treatment station in the park. Once the monitoring values are determined, it is discharged intermittently to the treatment station.

(16) Wastewater monitoring at Ningxia LONGi: Indicators, including COD, ammonia nitrogen, pH, and flow, are monitored online in real time, with data uploaded hourly.

(17) Yinchuan LONGi: The hazardous waste storage facility is inspected on a monthly basis.

(18) Jiaxing LONGi PV and Jiaxing LONGi Photoelectric: The hazardous waste storage facility is inspected on a daily basis.

6. Administrative penalties imposed due to environmental issues during 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 entities

√ Applicable ☐ Not Applicable

1. Administrative penalties imposed due to environmental issues

☐ Applicable √ Not Applicable

2. Disclosure of other environmental information as done by key pollutant discharge entities

√ Applicable ☐ Not Applicable

Other subsidiaries of the Company continue to refine their respective environmental protection management systems and organizational structures. They have proactively invested in areas including environmental protection equipment and facilities, potential hazard identification and treatment, environmental protection education and training, as well as emergency drills and response. During the reporting period, each organization constructed environmental protection facilities in compliance with environmental requirements and ensured that pollutants were discharged in accordance with established standards. For construction projects, they strictly implemented the "Three Simultaneities" for environmental protection in line with national laws and regulations. Additionally, robust emergency response plans for environmental emergencies were established, effectively ensuring compliance with environmental protection responsibilities.

3. Reasons for failure to disclose other environmental information

☐ Applicable √ Not Applicable

(III) Relevant information that is conducive to ecological protection, pollution prevention, and environmental responsibility fulfillment

√ Applicable □ Not Applicable

During the reporting period, the Company strictly implemented national laws, regulations, and standards across all production units to ensure environmental compliance. Building on this foundation, the Company continuously refined its environmental management system. Additionally, it developed a systematic and comprehensive E20 environmental management model that spans the entire lifecycle of environmental management. This initiative aimed to enhance the Company's environmental management practices and performance while actively fulfilling its social and environmental responsibilities.

Adhering to the philosophy of cleaner production and green development, the Company has consistently intensified its efforts in pollutant reduction and waste recycling. These initiatives include, but are not limited to, introducing new equipment and processes to minimize pollutants at the source; adopting new pollutant treatment processes to improve treatment efficiency; and refining solid waste classification to improve resource recycling rates. Additionally, the Company has established environmental management requirements for its suppliers, aiming to collaboratively build a green and sustainable supply chain. During the reporting period, the Company invested RMB 370 million in environmental protection initiatives throughout the year, achieving full ISO 14001 certification across all operational bases. Moreover, five production bases successfully passed the cleaner production audit.

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

Whether carbon reduction measures were implemented	Yes
Reduced emissions of carbon dioxide equivalent (tons)	2,546,741.37
Types of carbon emission reduction measures (e.g., use of clean energy for power generation, application of carbon emission reduction technologies during production, R&D and production of new products that help reduce carbon emissions)	Utilization of green power, energy saving and emission reduction, and R&D and production of high-efficiency PV products

Detailed description

√ Applicable □ Not Applicable

The Company focuses on the R&D and manufacturing of high-efficiency PV products, offering multi-scenario "green power + green hydrogen" solutions both domestically and internationally. During the reporting period, the Company implemented a total of 577 energy-saving technical transformation projects, including 477 focused specifically on power savings. These initiatives are estimated to save approximately 430 million kWh of electricity annually, significantly reducing GHG emissions. To reduce carbon emissions across its operations, the Company has established an internal GHG emissions accounting system that encompasses the entire value chain. In addition, it has implemented a carbon emissions management system to actively fulfill its commitments to carbon reduction. In 2024, green electricity accounted for 47.5% of its total energy consumption, resulting in a reduction of approximately 2,546,700 tons of carbon dioxide emissions. Furthermore, during the reporting period, the Company's Jiaxing production base achieved "net-zero plant" certification.

The Company has proactively championed emission reduction initiatives across its value chain, achieving consistent decreases in the carbon footprint of its PV products. In 2024, the Company secured 53 carbon footprint certifications worldwide for its wafer, module, and hydrogen energy products, including certifications from France and the Republic of Korea, as well as the international EPD system certification. The Company has continued to advance the "Green Partner Empowerment Program" in collaboration with its supply chain partners. During the reporting period, the Company enhanced the carbon management awareness and capabilities of supply chain enterprises through carbon management training, as well as the planning of carbon emission reduction targets and pathways. Notably, it conducted carbon verification for 50 supply chain enterprises, with 4 suppliers proactively disclosing their carbon data through the Institute of Public & Environmental Affairs (IPE). Additionally, the Company actively participated in green supply chain development initiatives organized by relevant professional organizations, including the PV Committee of the China Green Supply Chain Alliance (ECOPV) and the IPE. Through these efforts, the Company engaged in extensive exchanges of carbon reduction experiences with partners, working collaboratively to build a green, low-carbon industrial chain.

XVII. Social Responsibility

(I) Whether the social responsibility report, sustainable development report, and ESG report have been disclosed separately

√ Applicable □ Not Applicable

For details, please refer to the *2024 Sustainability Report* issued by the Company concurrently with this report.

(II) Details of social responsibilities

√ Applicable □ Not Applicable

External Donations and Public Welfare Programs	Amount/Content	Remarks
Total investment (in RMB 10,000)	4,958.46	Refer to the "Detailed description".
Including: Funds (in RMB 10,000)	4,618.03	Refer to the "Detailed description".
Monetary value of goods and materials (in RMB 10,000)	340.43	Refer to the "Detailed description".
Number of beneficiaries (person)	80,000	Refer to the "Detailed description".

Detailed description

√ Applicable □ Not Applicable

During the reporting period, the Company consistently upheld its social responsibility by actively participating in social welfare projects. To support community development, LONGi Solar, a subsidiary of the Company, donated public welfare funds to the Red Cross Society of Jingtai County, Baiyin City, Gansu Province, aimed at improving local infrastructure. Furthermore, the Company partnered with the United Nations Global Compact (UNGC) to construct a PV power generation system in Malipo County, Wenshan Prefecture, Yunnan Province. In terms of supporting education and talent development, the Company actively engaged in educational public welfare programs in collaboration with Lanzhou University, including donations to its School of Physical Science and Technology to support talent cultivation. Additionally, the Company installed a distributed power generation system at the Gansu Natural Energy Research Institute to facilitate scientific research. Furthermore, Clean Energy, another subsidiary of the Company, contributed public welfare funds to Qiyuan Special Education School in the Yulin High-tech Zone to support charitable educational initiatives.

The Company committed to actively supporting ecological environment protection and restoration initiatives. It has contributed to these efforts by donating equipment to the Foping National Nature Reserve in Shaanxi Province and installing a distributed power generation system at the Foping Rescue, Breeding and Research Base of Qinling Giant Panda. Through these actions, the Company leverages green technology to promote biodiversity conservation. While advancing the development of its overseas business, the Company has also actively embraced its social responsibility on a global scale. LONGi Solar, a subsidiary of the Company, successfully completed the transformation of the UNHCR's Logistics Hub in Termez, Uzbekistan, contributing to the UNHCR's global humanitarian green aid initiatives efforts through PV technology.

XVIII. Consolidating and Expanding the Achievements of Poverty Alleviation and Rural Revitalization

√ Applicable □ Not Applicable

Poverty Alleviation and Rural Revitalization Projects	Amount/Content	Remarks
Total investment (in RMB 10,000)	2,888.68	Refer to the "Detailed description".
Including: Funds (in RMB 10,000)	2,191.00	Refer to the "Detailed description".
Monetary value of goods and materials (in RMB 10,000)	697.68	Refer to the "Detailed description".
Number of beneficiaries (person)	25,000	Refer to the "Detailed description".
Assistance forms (e.g. poverty alleviation by developing industries, creating more job opportunities, developing education)	Poverty alleviation by developing industries and education	Refer to the "Detailed description".

Detailed description

√ Applicable □ Not Applicable

During the reporting period, the Company actively engaged in rural revitalization initiatives by implementing "Harmonious Countryside" PV and solar heating demonstration projects. By effectively utilizing rural rooftops, the Company contributed to increasing farmers' incomes and fostering the development of low-carbon villages. Through public welfare donations aimed at supporting the development of rural infrastructure and local education, Clean Energy, a subsidiary of the Company, donated an education fund to Huanglong County, Yan'an City. This initiative aims to support the construction of school infrastructure and improve teaching conditions. Additionally, LONGi Solar, a subsidiary of the Company, contributed RMB 10 million to the Red Cross Society of Jingtai County, Baiyin City, to support geological disaster restoration efforts in Beicheng District, Jingtai County. This initiative has already benefited approximately 20,000 local residents.

XIX. Others

□ Applicable √ Not Applicable

Section V Significant Events

I. Performance of Commitments

(I) Commitments of the actual controller, shareholders, related parties, acquirers of the Company, the Company itself, and other stakeholders during the reporting period or continuing into the reporting period

√ Applicable □ Not Applicable

Commitment Background	Commitment Type	Promisor(s)	Commitment Content	Commitment Time	Whether There is a Deadline for Performance	Commitment Period	Whether the Commitment is Performed Timely and Strictly	Reasons for Failure in Timely Performance	Next Plan in Case of Failure in Timely Performance
Commitment related to IPO	Solution to horizontal competition	Controlling shareholders and actual controllers, Li Zhenguo and Li Xiyan, and the person acting in concert, Li Chun'an	Note ①	Pre-IPO commitment	No	Long-term	Yes	N/A	N/A
	Solution to related party transaction	Controlling shareholders and actual controllers, Li Zhenguo and Li Xiyan, and the person acting in concert, Li Chun'an	Note ②	Pre-IPO commitment	No	Long-term	Yes	N/A	N/A
	Others	Controlling shareholders and actual controllers,	Note ③	July 7, 2011	No	Valid during the	Yes	N/A	N/A

		Li Zhenguo and Li Xiyan				shareholding period			
	Others	Person acting in concert with controlling shareholder, Li Chun'an	Note ④	July 27, 2011	No	Valid from the date of commitment	Yes	N/A	N/A

Notes: ① I will take legal and effective measures to ensure that other companies, enterprises, and economic organizations under my control, as well as my affiliated companies, do not engage, directly or indirectly, in any business that is the same as or similar to the Company's business and constitutes or may constitute competition with the Company's operations. Furthermore, I guarantee not to engage in any activities that could harm the legitimate rights and interests of the Company and its other shareholders.

② I will strictly adhere to the provisions of the *Company Law*, the *Articles of Association*, the *Related Party Transaction System*, the *Rules of Procedure for the Shareholders' Meeting*, and the *Rules of Procedure for the Board of Directors*. I will take steps to avoid and minimize related party transactions, consciously safeguarding the interests of the Company and all shareholders. I will not use my shareholder status in the Company to seek improper benefits in related party transactions. If the Company must engage in a related party transaction with an entity under my control, I commit to strictly adhering to relevant legal procedures and the rule of fair trade. I will ensure that the transaction's price, agreement terms, and conditions are fair and reasonable. Additionally, I will not request the Company to offer more favorable terms than those available to third parties.

③ I hereby undertake that I am the person acting in concert.

④ I undertake that I am the person acting in concert with the controlling shareholders and actual controllers, Mr. Li Zhenguo and Ms. Li Xiyan.

(II) The Company has profit forecasts for its assets or projects, and the reporting period is covered by the profit forecasts.

The Company stated whether the assets or projects had achieved the forecasted profitability and explained the reasons.

☐ Realized □ Not realized √ Not Applicable

(III) Fulfillment of the performance commitment and its impact on the goodwill impairment test

☐ Applicable √ Not Applicable

II. Non-operational Use of Funds by the Controlling Shareholder or Other Related Parties During the Reporting Period

☐ Applicable √ Not Applicable

III. Illegal Guarantee

☐ Applicable √ Not Applicable

IV. Explanations of the Company's Board of Directors on the "Non-standard Auditor's Report" Issued by the Accounting Firm

☐ Applicable √ Not Applicable

V. Analysis and Description of the Reasons for and Effects of Changes in the Accounting Policies and Accounting Estimates of the Company or Correction of Major Accounting Errors

(I) Analysis and description of the reasons for and effects of changes in the accounting policies and accounting estimates of the Company

√ Applicable ☐ Not Applicable

For details, please refer to "V. 40. Changes in Significant Accounting Policies and Accounting Estimates" in Section VIII of this report.

(II) Analysis and description of the reasons for and effects of correction of major accounting errors

☐ Applicable √ Not Applicable

(1). Retrospective restatement

☐ Applicable √ Not Applicable

(2). Prospective application

☐ Applicable √ Not Applicable

(III) Communication with the former accounting firm

☐ Applicable √ Not Applicable

(IV) Approval procedures and other descriptions

☐ Applicable √ Not Applicable

VI. Appointment and Dismissal of Accounting Firms

Unit: RMB 10,000, Currency: RMB

	Original Appointment	Current Appointment
Name of domestic accounting firm	PricewaterhouseCoopers Zhong Tian LLP	KPMG Huazhen LLP
Remuneration for domestic accounting firm	243.8	243.8
Audit period of domestic accounting firm	5	1
CPAs of domestic accounting firm	Han Tao and Qi Yang	Zhang Huan, Cao Lu
Cumulative years of audit services by the CPAs	5	Zhang Huan (1 year) and Cao Lu (1 year)

	Name	Remuneration

Accounting firm for internal control audit	KPMG Huazhen LLP	100.7

Description of the appointment and dismissal of accounting firms

√ Applicable □ Not Applicable

In line with market developments and the Company's requirements for the 2024 audit work, the 12th meeting of the 5th Board of Directors of the Company in 2024 and the 1st Extraordinary General Meeting in 2024 reviewed and approved the *Proposal on Changing the Accounting Firm for 2024*. As a result, KPMG Huazhen LLP was appointed to provide audit services for the Company in 2024 (for details, please refer to the relevant announcement released by the Company on December 11, 2024).

Description of a change in accounting firm during the audit period

☐ Applicable √ Not Applicable

Description of a decrease of 20% or more in audit fees compared with the previous year

☐ Applicable √ Not Applicable

VII. Delisting Risk

(I) Cause of delisting risk warning

☐ Applicable √ Not Applicable

(II) Proposed measures of the Company

☐ Applicable √ Not Applicable

(III) Termination of listing and reasons

☐ Applicable √ Not Applicable

VIII. Matters Related to Bankruptcy Reorganization

☐ Applicable √ Not Applicable

IX. Major Litigation and Arbitration Matters

☐ The Company had significant litigations and arbitrations in the current year. √ The Company had no significant litigations or arbitrations in the current year.

X. Penalties Imposed on the Company and Its Directors, Supervisors, Senior Management, Controlling Shareholder, and Actual Controller due to the Suspected Violation of Laws and Regulations and Relevant Rectification

√ Applicable ☐ Not Applicable

On May 6, 2024, Mr. Li Chun'an, a person acting in concert with the controlling shareholders of the Company, received the *Decision for Administrative Penalty* ([2024] No. 1) issued by the Liaoning Office of the China Securities Regulatory Commission (hereinafter referred to as "CSRC Liaoning Office") for

matters unrelated to the Company. According to the decision, the CSRC Liaoning Office imposed a fine of RMB 500,000 on Mr. Li Chun'an for disclosing insider information (for details, please refer to the relevant announcement released by the Company on May 8, 2024).

XI. Description of the Integrity of the Company and Its Controlling Shareholder and Actual Controller During the Reporting Period

√ Applicable □ Not Applicable

During the reporting period, there were no instances of court judgments not being enforced by the Company, its controlling shareholder, or its actual controller, and there were no significant outstanding debts due.

XII. Major Related Party Transactions

(I) Related party transactions in connection with daily operations

1. Matters disclosed in temporary announcements and without progress or changes in subsequent implementation

□ Applicable √ Not Applicable

2. Matters disclosed in temporary announcements but with progress or changes in subsequent implementation

√ Applicable □ Not Applicable

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

Based on the Company's business plan and the requirements for new and renovation projects, the 14th meeting of the 5th Board of Directors of the Company in 2023 and the 4th Extraordinary General Meeting in 2023 reviewed and approved the *Proposal on Estimating Daily Related Party Transactions for 2024*. This proposal provides an estimate of the signing of daily related party transaction contracts in 2024 (for details, please refer to the relevant announcements released by the Company on December 7, 2023, and December 26, 2023). During the reporting period, the Company executed the following daily related party transaction contracts:

Unit: RMB 10,000, Currency: RMB

Type of Related Party Transaction	Related Party		Content of Related Party Transaction	Estimated Amount of Related Party Transaction Contracts in 2024 (tax inclusive)	Amount of Executed Related Party Transaction Contracts in 2024 (tax inclusive)
Purchase of goods and services	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Dalian Linton NC Machine Co., Ltd.	Equipment, spare parts, and supporting services	185,415	36,846.38
		Lianzhi (Dalian)	Equipment,	60,753	18,815.24

		Intelligent Technology Co., Ltd.	spare parts, and supporting services		
		Zhejiang Chuanhe New Materials Co., Ltd.	Production materials	75,000	64,516.08
		Other subsidiaries of Dalian Linton NC Machine Co., Ltd.	Equipment, spare parts, and supporting services	28,218	26,731.31
		Subtotal		349,386	146,909.01
	LONGi Magnet Co., Ltd.		Spare parts and supporting services	320	2.69
Sales of products or auxiliary materials	Dalian Linton NC Machine Co., Ltd. and its subsidiaries		Sales of products or auxiliary materials	500	222.60
Total				350,206	147,134.31

Notes: ① The tail difference is a result of rounding. According to the *Stock Listing Rules of the Shanghai Stock Exchange*, the amount of related party transactions listed above does not include transactions with associates.

② There is a discrepancy between the actual amount of related party transaction contracts signed by the Company and its subsidiaries and the estimated total for the year. This is primarily due to significant changes in the PV industry market environment in 2024, which has led to a severe mismatch in supply and demand across various segments. As a result, the Company has canceled or postponed certain project investment plans in response to these market fluctuations.

(2) Actual amount of related party transactions during the reporting period (including transactions with associates)

For details, please refer to "XIV. Related Parties and Related Party Transactions" in Section VIII.

3. Matters undisclosed in temporary announcements

☐ Applicable √ Not Applicable

(II) Related party transactions arising from asset or equity acquisitions or sales

1. Matters disclosed in temporary announcements and without progress or changes in subsequent implementation

☐ Applicable √ Not Applicable

2. Matters disclosed in temporary announcements but with progress or changes in subsequent implementation

☐ Applicable √ Not Applicable

3. Matters undisclosed in temporary announcements

☐ Applicable √ Not Applicable

4. If the performance is agreed upon, the results achieved during the reporting period shall be disclosed

☐ Applicable √ Not Applicable

(III) Significant related party transactions involved in joint external investments

1. Matters disclosed in temporary announcements and without progress or changes in subsequent implementation

☐ Applicable √ Not Applicable

2. Matters disclosed in temporary announcements but with progress or changes in subsequent implementation

☐ Applicable √ Not Applicable

3. Matters undisclosed in temporary announcements

☐ Applicable √ Not Applicable

(IV) Related credit and debt transactions

1. Matters disclosed in temporary announcements and without progress or changes in subsequent implementation

☐ Applicable √ Not Applicable

2. Matters disclosed in temporary announcements but with progress or changes in subsequent implementation

☐ Applicable √ Not Applicable

3. Matters undisclosed in temporary announcements

☐ Applicable √ Not Applicable

(V) Financial business between the Company and related financial companies and between the Company's financial subsidiaries and related parties

☐ Applicable √ Not Applicable

(VI) Others

☐ Applicable √ Not Applicable

XIII. Significant Contracts and Their Fulfillment

(I) Trusteeship, contracting and leasing

1. Trusteeship

☐ Applicable √ Not Applicable

2. Contracting

□ Applicable √ Not Applicable

3. Leasing

□ Applicable √ Not Applicable

(II) Guarantees

√ Applicable □ Not Applicable

Unit: RMB 10,000, Currency: RMB

External Guarantees Provided by the Company (Excluding Guarantees for Subsidiaries)														
Guarantor	Relationship between Guarantor and the Company	Guaranteed Party	Guarantee Amount	Guarantee Date (Agreement Signing Date)	Starting Date of the Guarantee	Expiry Date of the Guarantee	Type of Guarantee	Collateral (if any)	Whether the Guarantee Has Been Fulfilled	Whether the Guarantee is Overdue	Amount Override	Counter Guarantee	Whether It is Provided to Related Parties	Related-party Relationship
LONGi Green Energy	The Company	Tongxin LONGi	12,201	2015-8-28	2015-8-28	2030-8-27	Joint and several liability guarantee	/	No	No	/	Yes	No	Associate
LONGi Green Energy	The Company	Tongxin LONGi	11,221	2015-8-28	2015-9-15	2030-9-14	Joint and several liability guarantee	/	No	No	/	Yes	No	Associate
LONGi Green Energy	The Company	Tongxin LONGi	3,724	2015-8-28	2015-9-15	2030-9-14	Joint and several liability guarantee	/	No	No	/	Yes	No	Associate
LONGi Green Energy	The Company	LONGi Tianhua	7,448	2015-8-28	2015-9-15	2030-9-14	Joint and several liability guarantee	/	No	No	/	Yes	No	Associate
LONGi Solar	Wholly-owned subsidiary	Residential PV power users	460	/	/	Until the last loan is settled	General guarantee	Security deposit	No	No	/	Yes	No	Others
Total guarantee amount incurred during the reporting period (excluding guarantees for subsidiaries)														60.00
Total guarantee balance at the end of the reporting period (A) (excluding guarantees for subsidiaries)														35,054.00
Guarantees Provided by the Company and Its Subsidiaries for Subsidiaries														

Total amount of guarantees for subsidiaries incurred during the reporting period	1,812,347.57
Total balance of guarantees for subsidiaries at the end of the reporting period (B)	2,429,455.37
Total Amount of Guarantees Provided by the Company (Including Guarantees for Subsidiaries)	
Total guarantee amount (A+B)	2,464,509.37
Proportion of the total guarantee amount in the Company's net assets (%)	40.47
Including:	
Amount of the guarantees provided to shareholders, the actual controller, and their related parties (C)	0
Amount of debt guarantees provided directly or indirectly for guaranteed parties whose asset-liability ratio exceeds 70% (D)	2,325,567.19
Guarantees for the total amount exceeding 50% of the net assets (E)	0
Total amount of the above three types of guarantees (C+D+E)	2,325,567.19
Description of potential joint and several liability associated with outstanding guarantees	N/A
Description of guarantees	Refer to "Other descriptions" for details

Notes: ① Regarding the guarantee amount incurred during the reporting period, the amount of the guarantee provided by LONGi Solar for residential PV power users refers to the amount of newly paid deposits during the reporting period.

② The net assets presented in the table above refer to the audited owner's equity attributable to the parent company in 2024.

③ The amount of the foreign currency guarantee is converted into RMB based on the central parity rate as of December 31, 2024.

Other descriptions:

(1) External guarantee (excluding guarantees for subsidiaries)

S/N	Guaranteed Party	Guarantee Amount	Guarantee Content	Disclosure Date	Approval Process
1	Tongxin LONGi	RMB 122.01 million	The Company provides a guarantee for the project loan that Tongxin LONGi has applied for from the bank.	2015/7/7	The 8th meeting of the 3rd Board of Directors in 2015 and the 2nd

2	Tongxin LONGi	RMB 112.21 million	The Company provides a guarantee for the project loan that Tongxin LONGi has applied for from the bank.		Extraordinary General Meeting in 2015
3	Tongxin LONGi	RMB 37.24 million	The Company provides a guarantee for the project loan that Tongxin LONGi has applied for from the bank.		
4	LONGi Tianhua	RMB 74.48 million	The Company provides a guarantee for the project loan that LONGi Tianhua has applied for from the bank.		
5	Residential PV power users	RMB 4.6 million	The bank offers loan services to eligible users for purchasing the Company's PV power generation equipment. The dealer provides joint and several liability guarantees for these users' loans. LONGi Solar deposits an amount with the bank equivalent to a specified percentage of the borrower's total financing, while the dealer provides a counter-guarantee for the corresponding deposit.	2023/12/7	The 14th meeting of the 5th Board of Directors in 2023 and the 4th Extraordinary General Meeting in 2023

(2) Guarantees between the Company and its subsidiaries

① Financing credit guarantees

S/N	Guarantor	Guaranteed Party	Guarantee Amount	Guarantee Content	Disclosure Date	Approval Process
1	The Company	LONGi Solar	USD 150 million	The Company provides guarantees for LONGi Solar to share the comprehensive credit line that has been applied for by the Company from the bank.	2022/9/20	The 6th meeting of the 5th Board of Directors in 2022; authorized by the 1st Extraordinary General Meeting in 2022
2	The Company	LONGi Solar	USD 5 million	The Company provides joint and several liability guarantees for LONGi Solar's foreign exchange transactions and derivatives business with banks.	2020/12/25	The 20th meeting of the 4th Board of Directors in 2020; the 1st Extraordinary General Meeting in 2021
3	The Company	LONGi Solar	USD 25 million	The Company provides joint and several liability guarantees for LONGi Solar to conduct foreign exchange transactions and derivatives business with banks.	2021/1/26	The 1st meeting of the 4th Board of Directors in 2021; the 1st Extraordinary General Meeting in 2021
4	The Company	LONGi Hydrogen Energy and	RMB 500 million	The Company provides joint and several liability guarantees for LONGi Hydrogen Energy and Wuxi	2022/8/25	The 5th meeting of the 5th Board of Directors in 2022; authorized by the 1st Extraordinary General Meeting in 2022

		Wuxi Hydrogen Energy		Hydrogen Energy to support their application for a shared comprehensive credit line from the bank.		
5	The Company	LONGi Solar	USD 90 million	The Company provides guarantees for LONGi Solar to share the comprehensive credit business that the Company has applied for from the bank.	2022/8/25	The 5th meeting of the 5th Board of Directors in 2022; authorized by the 1st Extraordinary General Meeting in 2022
6	The Company	LONGi Solar	EUR 100 million	The Company provides guarantees for LONGi Solar to share the comprehensive credit line that has been applied for by the Company from the bank.	2023/8/4	Authorized by the 10th meeting of the 5th Board of Directors in 2022 and the 1st Extraordinary General Meeting in 2023
7	The Company	LONGi Solar	USD 70 million	The Company provides a guarantee for the credit line that LONGi Solar has applied for from the bank.	2024/1/6	Authorized by the 10th meeting of the 5th Board of Directors in 2022 and the 1st Extraordinary General Meeting in 2023
8	The Company	LONGi Solar	USD 200 million	The Company provides guarantees for LONGi Solar to share the comprehensive credit line that has been applied for by the Company from the bank.	2024/2/6	Authorized by the 14th meeting of the 5th Board of Directors in 2023 and the 4th Extraordinary General Meeting in 2023
9	The Company	LONGi Hydrogen Energy, Wuxi Hydrogen Energy, and Xi'an Hydrogen Energy	RMB 500 million	The Company provides joint and several liability guarantees for LONGi Hydrogen Energy, Wuxi Hydrogen Energy, and Xi'an Hydrogen Energy to support their application for a shared comprehensive credit line from the bank.	2024/3/6, 2024/5/8	Authorized by the 14th meeting of the 5th Board of Directors in 2023 and the 4th Extraordinary General Meeting in 2023
10	The Company	LONGi Solar	RMB 1 billion	The Company provides joint and several liability guarantees for LONGi Solar to support its application for a comprehensive credit line from the bank.	2024/3/6	Authorized by the 14th meeting of the 5th Board of Directors in 2023 and the 4th Extraordinary General Meeting in 2023
11	The Company	Ordos LONGi PV	RMB 3.6 billion	The Company provides joint and several liability guarantee for Ordos LONGi PV to support its application for a loan from the bank.	2024/8/6	Deliberated and authorized by the 14th meeting of the 5th Board of Directors in 2023 and the 4th Extraordinary General Meeting in 2023
12	The Company	Ordos LONGi	RMB 3.8 billion	The Company provides joint and several liability guarantees for Ordos LONGi to support its application for a loan from the bank.	2024/8/6	Deliberated and authorized by the 14th meeting of the 5th Board of Directors in

						2023 and the 4th Extraordinary General Meeting in 2023

Note: The guarantee amount mentioned above represents the maximum guarantee amount specified in the contract. The actual guarantee provided will be subject to the credit line or loan usage limit.

② Other guarantees

The 14th meeting of the 5th Board of Directors of the Company in 2023 and the 4th Extraordinary General Meeting in 2023 reviewed and approved two proposals: the *Proposal on Estimated Guarantee Amount between the Company and Its Wholly-owned Subsidiaries in 2024* and the *Proposal on Estimated Guarantees Provided for Holding Subsidiaries and Related Party Transactions in 2024*. In response to business needs, as of the end of the reporting period, the Company and its wholly-owned subsidiary, LONGi Solar, had provided a total of RMB 3,499,747,300 in bank guarantees for the daily operations of the Company's subsidiaries. According to the supply chain finance-related agreements signed between the Company and its partner banks, the Company assumes guarantee responsibilities for the payment obligations of its wholly-owned subsidiaries within the scope of the supply chain finance business. During the reporting period, the Company provided a guarantee for an additional credit line of RMB 1 billion for this business segment. As of the end of the reporting period, the Company's total guarantee for the supply chain finance business credit line had reached RMB 5.5 billion, while the sales performance guarantees exchanged among wholly-owned subsidiaries totaled RMB 1,260,500,400.

(III) Situation of entrusting others with cash asset management

1. Entrusted wealth management

(1) Overview of entrusted wealth management

√ Applicable □ Not Applicable

Unit: RMB 10,000, Currency: RMB

Type	Source of Funds	Amount Incurred	Outstanding Balance	Amount Overdue but Uncollected
Bank wealth management products	Self-owned funds	13,729,000.00	0	0

Others

□ Applicable √ Not Applicable

(2) Individual entrusted wealth management

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Trustee	Type of Entrusted Wealth Management	Entrusted Amount	Start Date	Expiration Date	Source of Funds	Disposition of Funds	Restricted or Not	Remuneration Determination Method	Annual Yield	Expected Income (If Any)	Actual Profits or Losses	Outstanding Amount	Amount Overdue but Uncollected	Whether through Legal Procedures	Where There is Any Future Entrusted Wealth Management Plan	Impairment Provision (If Any)
Commercial bank	Bank wealth management products	7,500,000,000	2024/10/8	2024/10/31	Self-owned funds	Structured deposit	No	Interest accrual based on the actual number of days in wealth management	2.50%	/	11,815,068.49	0	0	Yes	Yes	0
Commercial bank	Bank wealth management products	7,500,000,000	2024/11/1	2024/11/29	Self-owned funds	Structured deposit	No	Interest accrual based on the actual number of days in wealth management	0.65%	/	3,739,726.03	0	0	Yes	Yes	0
Commercial bank	Bank wealth management products	7,500,000,000	2024/11/5	2024/11/29	Self-owned funds	Structured deposit	No	Interest accrual based on the actual number of days in wealth management	1.17%	/	5,769,863.01	0	0	Yes	Yes	0
Commercial bank	Bank wealth management products	7,500,000,000	2024/12/2	2024/12/30	Self-owned funds	Structured deposit	No	Interest accrual based on the actual number of days in wealth management	2.29%	/	13,175,342.47	0	0	Yes	Yes	0

Others

√ Applicable □ Not Applicable

To improve the efficiency of fund utilization, the 14th meeting of the 5th Board of Directors of the Company in 2023 reviewed and approved the *Proposal on Using Self-owned Funds for Entrusted Wealth Management in 2024*. This proposal sets a maximum daily balance limit of RMB 20 billion for 2024, applicable to the Company and its subsidiaries. Within this limit, they are authorized to use temporarily idle self-owned funds to purchase wealth management products from commercial banks. The 5th meeting of the 5th Board of Directors of the Company in 2024 subsequently reviewed and approved the *Proposal on Increasing the Quota of Self-owned Funds for Entrusted Wealth Management in 2024*. It was agreed that the Company and its subsidiaries may increase the maximum daily balance limit for temporarily idle self-owned funds allocated to entrusted wealth management in 2024 to RMB 30 billion, provided that this increase does not affect the Company's normal operating capital requirements or fund security. Funds within the specified limit may be utilized for revolving investments and recycled. The Company authorizes the Capital Management Department to manage relevant matters. This authorization is effective from the date of approval by the Board of Directors until December 31, 2024.

The maximum duration of any single wealth management product shall not exceed 12 months. For details, please refer to the relevant announcements released by the Company on December 7, 2023, and June 7, 2024. During the reporting period, the Company recycled its self-owned funds to purchase structured deposit products from banks within the authorized scope mentioned above. The table above outlines the entrusted wealth management transactions involving significant single amounts.

(3) Impairment provision for entrusted wealth management

☐ Applicable √ Not Applicable

2. Entrusted loans

(1) Overview of entrusted loans

☐ Applicable √ Not Applicable

Others

☐ Applicable √ Not Applicable

(2) Individual entrusted loans

☐ Applicable √ Not Applicable

Others

☐ Applicable √ Not Applicable

(3) Impairment provision for entrusted loans

☐ Applicable √ Not Applicable

3. Others

☐ Applicable √ Not Applicable

(IV) Other significant contracts

√ Applicable ☐ Not Applicable

1. Status of major daily operation contracts that have been disclosed

S/N	Content of Contract	Term of Contract	Contract Quantity	Date of Signing	Progress as of the End of the Reporting Period
1	Polysilicon Procurement Framework Contract	January 2021 to December 2025	266,500 tons	December 14, 2020	In progress
2	Polysilicon Procurement Framework Contract	September 1, 2020 to August 31, 2025	124,800 tons	August 18, 2020	In progress
3	Polysilicon Procurement Framework Contract	March 2021 to May 2024 (following the extension of the contract)	About 67,000 tons	February 8, 2021	Expired
4	Polysilicon Procurement Framework Contract	May 2023 to December 2027	251,280 tons	November 30, 2022	In progress
5	Glass Procurement Framework Contract	July 31, 2020 to July 31, 2025	/	July 31, 2020	In progress
6	Glass Procurement Framework Contract	2022-2026	No less than 250 million square meters	April 20, 2021	Not yet implemented as the other party has not yet met the agreed-upon supply conditions
7	Glass Procurement Framework Contract	September 2021 to December 2024	Not less than 35% of the estimated annual demand of LONGi Solar	August 9, 2021	In progress

Note: The agreements mentioned above are all framework agreements for long-term orders. Specific order prices are negotiated on a monthly basis, and the actual quantities to be fulfilled are adjusted by the contracting parties based on prevailing market conditions.

2. Status of major investment agreements

S/N	Investment target	Project Progress	Date of Execution of the Investment Agreement
1	Ordos Monocrystalline Ingot and Wafer Project with Annual Capacity of 46 GW, High-efficiency Monocrystalline Cell Project with Annual Capacity of 30 GW, and 5GW High-efficiency PV Module Project	A total of 32 GW of ingot production capacity has been put into operation, with the remaining capacity expected to become operational based on market conditions. The wafer and cell projects are fully operational, while the module project is currently under construction.	March 12, 2022; August 14, 2022
2	Heshan Monocrystalline Module Project with Annual Capacity of 10 GW	The first workshop has been partially put into operation.	November 21, 2022
3	Wuhu Monocrystalline Module Project with Annual Capacity of 15 GW (Phase II)	The investment has been postponed due to prevailing market conditions.	December 7, 2022
4	Xixian New Area Monocrystalline Wafer Project with Annual Capacity of 100 GW and Monocrystalline Cell Project with Annual Capacity of 50 GW in Shaanxi Province	Investment in the wafer project has been suspended. The 12.5GW Cell Project (Phase I) is currently under construction, with the first stage of production capacity anticipated to become operational in the second quarter of 2025.	January 17, 2023
5	Tongchuan Monocrystalline Cell Project with Annual Capacity of 12 GW	The project is currently under construction, with the first phase of production capacity anticipated to become operational in the third quarter of 2025.	April 8, 2023
6	Xi'an Monocrystalline Ingot Project with Annual Capacity of 20 GW and Monocrystalline Cell and Supporting Project with Annual Capacity of 24 GW	Investment in the ingot project has been suspended. The Weibei New City 12GW Cell Project (Phase I) is currently under construction, with the first stage of production capacity anticipated to become operational in the third quarter of 2025.	June 6, 2023

XIV. Description of Progress in the utilization of Raised Funds

√ Applicable □ Not Applicable

(I) Overall utilization of raised funds

√ Applicable □ Not Applicable

Unit: RMB 10,000

Source of Raised Funds	Availability of Raised Funds	Total Raised Funds	Net Amount of Raised Funds (1)	Total Committed Investment by Raised Funds in the Offering Circular or Prospectus (2)	Total Amount of Extra Raised Funds (3) = (1)-(2)	Total Cumulative Raised Funds Invested as of the End of the Reporting Period (4)	Including: Total Cumulative Over-raised Funds Invested as of the End of the Reporting Period (5)	Cumulative Investment Progress of Raised Funds as of the End of the Reporting Period (%) (6) = (4)/(1)	Cumulative Investment Progress of Over-raised Funds as of the End of the Reporting Period (%) (7) = (5)/(3)	Amount Invested in the Current Year (8)	Proportion of Amount Invested in the Current Year (%) (9) = (8)/(1)	Total Raised Funds for Changed Use
Others	April 17, 2019	387,540.05	382,801.72	390,000.00	/	315,251.48	/	82.35	/	16,628.22	4.34	102,000.00
Issuance of convertible bonds	August 6, 2020	500,000.00	495,548.25	500,000.00	/	441,470.19	/	89.09	/	11,245.11	2.27	60,000.00
Issuance of convertible bonds	January 11, 2022	700,000.00	696,531.22	700,000.00	/	426,850.78	/	61.28	/	76,007.70	10.91	108,000.00
Total	/	1,587,540.05	1,574,881.19	1,590,000.00	/	1,183,572.45	/	/	/	103,881.03	/	270,000.00

Other **descriptions**

√ Applicable □ Not Applicable

① In the "Source of Raised Funds" column, "Others" refer to publicly issued securities from a rights issue.

② There are no extra raised funds related to the amounts listed above for the Company.

③ Due to the allocation of surplus funds from certain completed projects of the Company to new projects and to supplement working capital, the total planned investment amount of the raised funds in the list of investment projects financed by raised funds reflects the adjusted total investment amount. This figure differs from the net proceeds of raised funds after deducting issuance expenses, as shown in the table above.

(II) Details of Investment Projects Financed by Raised Funds

√ Applicable □ Not Applicable

1. Detailed utilization of raised funds

√ Applicable □ Not Applicable

Unit: RMB 10,000

Source of Raised Funds	Item	Project Nature	A Committed Investment Project in the Offering Circular or Prospectus or Not	Change in Investment Direction Involved or Not	Total Planned Investment by Raised Funds (1)	Amount Invested in the Current Year	Total Cumulative Raised Funds Invested as of the End of the Reporting Period (2)	Cumulative Investment Progress as of the End of the Reporting Period (%) (3)=(2)/(1)	Date When the Project is Ready for Its Intended Use	Closed or Not	Whether the Investment Progress Aligns with the Schedule	Specific Reason for Failing to Meet the Investment Schedule	Benefits Achieved in the Current Year	Benefits Achieved or R&D Achievements by the Project	Significant Change in Project Feasibility or Not (if any, please specify)	Balance
Others	Ningxia LONGi Solar High-Efficiency Monocrystalline Cell Project with Annual Capacity of 5 GW	Production and construction	Yes	Yes, the project has not been canceled, but the total investment amount of the raised funds has been adjusted.	140,512.26	151.1	138,674.05	98.69	March 2020	Yes	Yes	N/A	-12,086.76	High-efficiency monocrystalline cells have achieved mass production.	No	126,714.30
Others	Taizhou LONGi Solar Monocrystalline Cell Project with Annual Capacity of 4 GW	Production and construction	No	Yes, the project is a new one.	102,000.00	16,477.12	72,804.44	71.38	November 2023	Yes	Yes	N/A	-12,250.12	High-efficiency monocrystalline cells have achieved mass production.	No	10,124.38
Others	Chuzhou LONGi Solar High-efficiency Monocrystalline Module Project with Annual Capacity of 5 GW	Production and construction	Yes	No	91,246.61		80,684.33	88.42	January 2020	Yes	Yes	N/A	163.39	High-efficiency monocrystalline modules have achieved mass production.	No	29,995.81

Others	Permanently supplementing current capital	Supplementation of current capital and loan repayment	Yes	Yes, the project has not been canceled, but the total investment amount of the raised funds has been adjusted.	22,801.72		23,088.66	101.26	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Issuance of convertible bonds	Yinchuan Monocrystalline Ingot and Wafer Project with Annual Capacity of 15 GW	Production and construction	Yes	Yes, the project has not been canceled, but the total investment amount of the raised funds has been adjusted.	284,527.84	406.79	284,084.20	99.84	April 2021	Yes	Yes	N/A	-9,457.97	Ingot and wafers have achieved mass production.	No	65,407.34
Issuance of convertible bonds	Jiaxing LONGi PV Monocrystalline Module Project with Annual Capacity of 10 GW	Production and construction	No	Yes, the project is a new one.	60,000.00	10,468.56	34,922.86	58.20	March 2024	Yes	Yes	N/A	-23,865.53	High-efficiency monocrystalline modules have achieved mass production.	No	1,834.03
Issuance of convertible bonds	Monocrystalline Cell Project with Annual Capacity of 5 GW	Production and construction	Yes	No	126,707.31	369.76	122,463.13	96.65	December 2020	Yes	Yes	N/A	-25,913.66	High-efficiency monocrystalline cells have achieved mass production.	No	28,675.05
Issuance of convertible bonds	Xixian New Area LONGi Solar 29GW Cell Project	Production and construction	Yes	Yes, the project is a new one.	477,000.00	76,007.70	315,354.56	66.11	April 2024	Yes	Yes	N/A	-82,058.48	High-efficiency monocrystalline cells have achieved mass production.	No	49,654.71
Issuance of convertible bonds	Ningxia LONGi Solar High-Efficiency Monocrystalline Cell Project with Annual Capacity of 5 GW (3GW in Phase I)	Production and construction	Yes	Yes, the project has been canceled.				-	N/A	N/A	N/A	N/A	N/A	N/A	No	
Issuance of convertible bonds	Wuhu Monocrystalline Module Project with Annual Capacity of 15 GW (Phase II)	Production and construction	No	Yes, the project is a new one.	108,000.00			-	N/A	No	No	In light of the temporary mismatch between supply and demand in the industry, the Company has suspended the project investment.	N/A	N/A	N/A	

												Moving forward, the Company will selectively proceed with the project, depending on market conditions.				
Issuance of convertible bonds	Permanently supplementing current capital	Supplementation of current capital and loan repayment	Yes	No	111,531.22		111,496.22	99.97	/	N/A	Yes	N/A	N/A	N/A	N/A	
Total	/	/	/	/	1,524,326.96	103,881.03	1,183,572.45	/	/	/	/	/	-165,469.13	/	/	312,405.62

2. Detailed utilization of extra raised funds

☐ Applicable √ Not Applicable

(III) Changes or Termination of Investment Projects Financed by Raised Funds During the Reporting Period

☐ Applicable √ Not Applicable

(IV) Other considerations regarding the utilization of raised funds during the reporting period

1. Initial investment and replacement of investment projects financed by raised funds

☐ Applicable √ Not Applicable

2. Use of idle raised funds to temporarily supplement current capital

☐ Applicable √ Not Applicable

3. Use of idle raised funds for cash management and investments in related products

☐ Applicable √ Not Applicable

4. Others

√ Applicable ☐ Not Applicable

(1) On April 1, 2024, the 3rd meeting of the 5th Board of Directors of the Company in 2024 reviewed and approved the *Proposal on Closing Investment Projects Financed by Raised Funds from the Rights Issue in 2018 and Using Surplus Raised Funds to Permanently Supplement Current Capital*. It was decided to allocate a total of RMB 275,574,700 in surplus raised funds to permanently supplement current capital. This amount includes RMB 101,243,800 from the Taizhou LONGi Solar Monocrystalline Cell Project with Annual Capacity of 4 GW; RMB 50,154,800 from the previously closed Ningxia LONGi Solar Project, after deducting outstanding amounts payable; RMB 123,099,100 from Chuzhou LONGi Solar; and RMB 1,077,000 from LONGi Solar in the transit account (as of February 29, 2024, including accumulated net interest income, with the specific amount subject to the balance of the special account for raised funds on the date of transfer). For Ningxia LONGi Solar and Chuzhou LONGi Solar, the funds allocated to permanently supplement current capital consist of outstanding amounts payable deducted during the prior review of project closure and current capital supplementation; interest accrued during the payment process; and amounts rendered non-payable due to certain contract modifications.

(2) On September 27, 2024, the 10th meeting of the 5th Board of Directors of the Company in 2024 reviewed and approved the *Proposal on Closing Investment Projects Financed by Raised Funds from Convertible Corporate Bonds in 2021 and Using Surplus Raised Funds to Permanently Supplement Current Capital*. The proposal was subsequently approved by the 1st Extraordinary General Meeting of the Company in 2024, held on December 30, 2024. According to the proposal, since the Xixian New Area LONGi Solar High-Efficiency Monocrystalline Cell Project with Annual Capacity of 29 GW has been fully converted to fixed assets and is ready for its intended use, the Company intends to allocate RMB 496.5471 million in surplus raised funds from this project (after deducting outstanding balances and other subsequent expenditures) to permanently supplement current capital (as of August 31, 2024, including accumulated net interest income, with the specific amount subject to the balance in the special account for raised funds on the date of transfer). This allocation is intended to maximize the efficient use of raised funds, enhance the Company's core competitiveness, and support the development of its primary business.

(3) On December 10, 2024, the Company held the 12th meeting of the 5th Board of Directors in 2024. During the meeting, the *Proposal on the Absorption and Merger of Wholly-owned Subsidiaries and the Change of Implementing Entities of Certain Investment Projects Financed by Raised Funds* was reviewed

and approved. It was agreed that LONGi Solar, a wholly-owned subsidiary of the Company, would absorb and merge with Shaanxi LONGi Solar. Upon the completion of the absorption and merger, LONGi Solar will continue to operate, while the legal status of Shaanxi LONGi Solar will be deregistered in accordance with the law. All assets, liabilities, personnel, and business of Shaanxi LONGi Solar will be transferred to a newly established branch of LONGi Solar. As a result, the implementing entity of the Monocrystalline Cell Project with Annual Capacity of 5 GW—one of the Company's investment projects financed by raised funds from convertible corporate bonds in 2019—will change from Shaanxi LONGi Solar and Ningxia LONGi Photoelectric Technology Co., Ltd. ("Ningxia LONGi Photoelectric Technology") to LONGi Solar and Ningxia LONGi Photoelectric Technology.

(4) On December 10, 2024, the 12th meeting of the 5th Board of Directors of the Company in 2024 reviewed and approved the *Proposal on Re-demonstration and Postponement of Certain Investment Projects Financed by Raised Funds*. The cyclical mismatch between supply and demand in the PV industry has led to a declining trend in prices throughout the industrial chain and a low overall utilization rate in the sector. According to PVInfoLink data, the overall utilization rate in the module segment of the PV industry was approximately 50% in October 2024. Based on a comprehensive survey of the current industry conditions and the relatively surplus production capacity in the Company's module segment, the Company has decided to exercise caution in utilizing the raised funds and proceed steadily with investment projects financed by raised funds. This approach aims to ensure the effectiveness of the investments while better adapting to the cyclical fluctuations of the PV industry. As a result, the investment in the Wuhu Monocrystalline Module Project with Annual Capacity of 15 GW (Phase II) has not yet commenced. To better protect the interests of the Company and its shareholders while prudently implementing investment projects financed by raised funds, the Company has decided to adjust the timeline for the Wuhu Monocrystalline Module Project with Annual Capacity of 15 GW (Phase II) to be ready for its intended use. This adjustment will occur without changing the investment scope, total investment amount, or the implementing entity of this investment project financed by raised funds. As a result, the Wuhu Monocrystalline Module Project with Annual Capacity of 15 GW (Phase II) is now expected to be ready for its intended use in June 2026.

XV. Other Significant Matters that Have a Major Impact on Investors' Value Judgments and Investment Decisions

□ Applicable √ Not Applicable

Section VI Changes in Shares and Details of Shareholders

I. Changes in Share Capital

(I) Statement of Changes in Share Capital

1. Statement of Changes in Shares

Unit: share

	Before the Change		Increase (+)/Decrease (-)					After the Change	
	Quantity	Proportion (%)	New Shares Issued	Bonus Shares	Shares Converted from Reserves	Others	Subtotal	Quantity	Proportion (%)
I. Restricted shares	7,546	0.0001				0	0	7,546	0.0001
1. State shareholding	0	0				0	0	0	0
2. State-owned legal person shareholding	0	0				0	0	0	0
3. Other domestic shareholding	7,546	0.0001				0	0	7,546	0.0001
Including: Domestic non-state-owned legal person shareholding	0	0				0	0	0	0
Domestic natural person shareholding	7,546	0.0001				0	0	7,546	0.0001
4. Foreign shareholding	0	0				0	0	0	0
Including: Foreign legal person shareholding	0	0				0	0	0	0
Foreign natural person shareholding	0	0				0	0	0	0
II. Unrestricted tradable shares	7,578,035,978	99.9999				4,426	4,426	7,578,040,404	99.9999
1. RMB-denominated ordinary shares	7,578,035,978	99.9999				4,426	4,426	7,578,040,404	99.9999
2. Domestic listed foreign shares	0	0				0	0	0	0
3. Foreign listed foreign shares	0	0				0	0	0	0
4. Others	0	0				0	0	0	0
III. Total shares	7,578,043,524	100				4,426	4,426	7,578,047,950	100

2. Description of changes in shares

√ Applicable □ Not Applicable

The convertible corporate bond "LONGi 22 Convertible Bonds", publicly issued by the Company in 2022, entered its conversion period on July 11, 2022. During the reporting period, a total of 4,426 shares were converted (for details, please refer to the relevant announcements released by the Company on April 2, 2024, July 2, 2024, October 9, 2024, and January 3, 2025).

3. Impact of changes in shares on earnings per share, net asset value per share, and other financial indicators for the most recent year and the most recent period (if any)

√ Applicable □ Not Applicable

During the reporting period, the Company experienced changes in its shares due to the conversion of the "LONGi 22 Convertible Bonds". Given the relatively small number of shares converted, the impact on key financial indicators, such as earnings per share and net assets per share, was minimal.

4. Other information deemed necessary by the Company or required by the securities regulatory authority for disclosure

□ Applicable √ Not Applicable

(II) Changes in restricted shares

□ Applicable √ Not Applicable

II. Conditions on Issuance and Listing of Securities

(I) Issuance of securities during the reporting period

□ Applicable √ Not Applicable

Description of the issuance of securities during the reporting period (Please specify separately for bonds with different interest rates during the duration):

□ Applicable √ Not Applicable

(II) Changes in the Company's total number of shares and shareholder structure, as well as changes in the Company's asset and liability structure

□ Applicable √ Not Applicable

For details regarding changes in the Company's total share capital and shareholder structure during the reporting period, please refer to "I. Changes in Share Capital" in this section. For details regarding changes in the Company's asset and liability structure, please refer to "V. (III) Analysis of Assets and Liabilities" in Section III.

(III) Current situation of internal employee shares

□ Applicable √ Not Applicable

III. Shareholders and Actual Controller

(I) Total number of shareholders

Total Number of Common Shareholders at the End of the Reporting Period	814,754
Total number of common shareholders at the end of the last month before the disclosure date of the annual report	754,478
Total number of preferred shareholders with restored voting rights as of the end of the reporting	0

period	
Total number of preferred shareholders with restored voting rights at the end of the last month before the disclosure date of the annual report	0

(II) Table of the shareholding status of the top 10 shareholders and the top 10 public shareholders (or unrestricted shareholders) as of the end of the reporting period

Unit: share

Shareholding Status of the Top 10 Shareholders (Excluding shares lent through margin financing and securities lending)							
Name of Shareholder (full name)	Increase/Decrease during the Reporting Period	Number of Shares Held at the End of the Period	Proportion (%)	Number of Restricted Shares Held	Pledged, Marked or Frozen		Nature of Shareholder
					Status of Shares	Quantity	
Li Zhenguo	0	1,067,218,173	14.08	0	Pledged	220,000,000	Domestic natural person
HHLR Management Pte. Ltd. - China Value Fund (Exchange)	38,839,100	416,460,085	5.50	0	None	0	Overseas legal person
Li Xiyan	0	380,568,860	5.02	0	None	0	Domestic natural person
Hong Kong Securities Clearing Company Limited	-204,754,958	346,236,692	4.57	0	None	0	Others
Li Chun'an	0	160,143,858	2.11	0	None	0	Domestic natural person
Industrial and Commercial Bank of China - SSE 50 ETF	39,998,086	113,887,753	1.50	0	None	0	Others
Zhong Baoshen	6,289,720	104,648,106	1.38	0	None	0	Domestic natural person
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	63,053,320	104,594,051	1.38	0	None	0	Others

Central Huijin Asset Management Co., Ltd.	0	90,246,278	1.19	0	None	0	State-owned legal person
Chen Fashu	-87,325,240	89,639,389	1.18	0	None	0	Domestic natural person

Shareholdings of Top 10 Unrestricted Shareholders (excluding shares lent through refinancing)			
Name of Shareholder	Number of Unrestricted Public Shares	Type and Number of Shares	
		Category	Quantity
Li Zhenguo	1,067,218,173	RMB-denominated ordinary shares	1,067,218,173
HHLR Management Pte. Ltd. - China Value Fund (Exchange)	416,460,085	RMB-denominated ordinary shares	416,460,085
Li Xiyan	380,568,860	RMB-denominated ordinary shares	380,568,860
Hong Kong Securities Clearing Company Limited	346,236,692	RMB-denominated ordinary shares	346,236,692
Li Chun'an	160,143,858	RMB-denominated ordinary shares	160,143,858
Industrial and Commercial Bank of China - SSE 50 ETF	113,887,753	RMB-denominated ordinary shares	113,887,753
Zhong Baoshen	104,648,106	RMB-denominated ordinary shares	104,648,106
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	104,594,051	RMB-denominated ordinary shares	104,594,051
Central Huijin Asset Management Co., Ltd.	90,246,278	RMB-denominated ordinary shares	90,246,278
Chen Fashu	89,639,389	RMB-denominated ordinary shares	89,639,389
Description of special repurchase accounts among the top 10 shareholders	N/A		
Description of the above shareholders' proxy voting rights, entrusted voting rights and waiver of voting rights	N/A		
Description of the related relationship or concerted action of the above shareholders	Mr. Li Zhenguo, Ms. Li Xiyan, and Mr. Li Chun'an are persons acting in concert. The Company is not aware of any related party relationships or concerted actions among the other shareholders mentioned above.		
Description of preferred shareholders with restored voting rights and shareholdings	N/A		

Note: In April 2024, HHLR Management Pte. Ltd. completed the repurchase of all registered underlying shares and the transfer of proceeds on schedule, and subsequently received a notice of case closure.

Participation of shareholders holding 5% of the shares or greater, the top 10 shareholders, and the top 10 shareholders with unrestricted tradable shares in share lending activities through refinancing

√ Applicable □ Not Applicable

Unit: share

Participation of shareholders holding 5% of the shares or greater, the top 10 shareholders, and the top 10 shareholders with unrestricted tradable shares in share lending activities through refinancing

Name of Shareholder (full name)	Ordinary Account and Credit Account Shareholding at the Beginning of the Period		Shares Lent through Refinancing at the Beginning of the Period and Not Yet Returned		Ordinary Account and Credit Account Shareholding at the End of the Period		Shares Lent through Refinancing at the End of the Period and Not Yet Returned	
	Total Quantity	Proportion (%)	Total Quantity	Proportion (%)	Total Quantity	Proportion (%)	Total Quantity	Proportion (%)
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	41,540,731	0.55	3,021,500	0.04	104,594,051	1.38	0	0
Industrial and Commercial Bank of China - SSE 50 ETF	73,889,667	0.98	524,500	0.01	113,887,753	1.50	0	0

Changes from the previous period caused by the top 10 shareholders and the top 10 shareholders with unrestricted tradable shares due to refinancing-based lending/returning

☐ Applicable √ Not Applicable

Shareholdings of the top 10 restricted shareholders and the corresponding restrictions

√ Applicable ☐ Not Applicable

Unit: share

S/N	Name of Restricted Shareholder	Number of Restricted Shares Held	Information on Marketable Restricted Shares		Restrictions
			Time for Listing and Trading	Number of New Shares Available for Listing and Trading	
1	Tuo Boxu	7,546	/	/	Not eligible for the unlocking conditions of the equity incentive plans
Description of the related relationship or concerted action of the above shareholders		N/A			

(III) Strategic investor or general legal person becoming one of the top 10 shareholders due to rights issue

☐ Applicable √ Not Applicable

IV. Controlling Shareholder and Actual Controller

(I) Controlling shareholder

1. Legal person

☐ Applicable √ Not Applicable

2. Natural person

√ Applicable ☐ Not Applicable

Name	Li Zhenguo and Li Xiyan
Nationality	China
Right of residence in other countries or regions acquired or not	No
Major position and title	Li Zhenguo currently serves as a Director and the General Manager of the Company, while Li Xiyan does not hold any position.

3. Special description of the Company not having a controlling shareholder

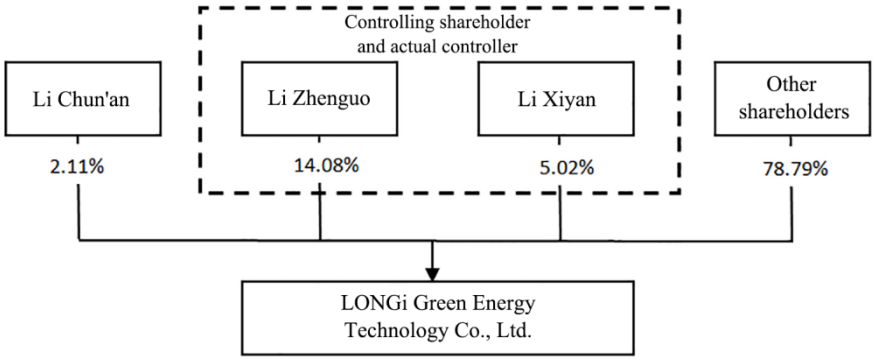
□ Applicable √ Not Applicable

4. Description of change in controlling shareholder during the reporting period

☐ Applicable √ Not Applicable

5. Block diagram of the property rights and control relationships between the Company and the controlling shareholder

√ Applicable ☐ Not Applicable



(II) Actual controller

1. Legal person

☐ Applicable √ Not Applicable

2. Natural person

√ Applicable ☐ Not Applicable

Name	Li Zhenguo and Li Xiyan
Nationality	China
Right of residence in other countries or regions acquired or not	No

Major position and title	Li Zhenguo currently serves as a Director and the General Manager of the Company, while Li Xiyan does not hold any position.
Domestic and foreign listed companies controlled thereby in the past 10 years	None

3. Special description of the Company not having an actual controller

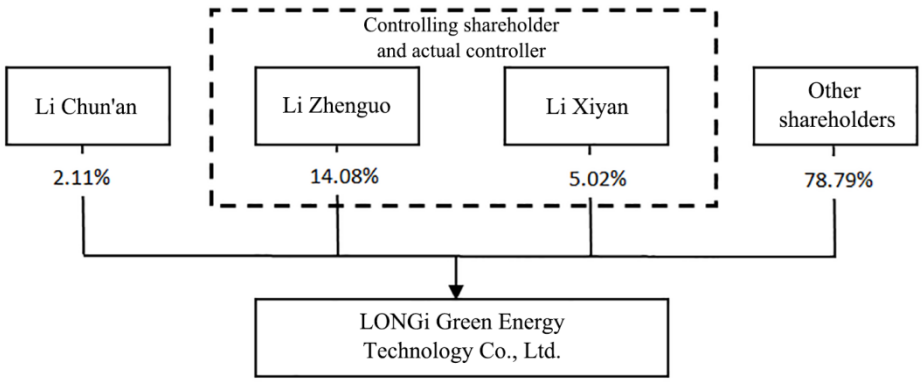
☐ Applicable √ Not Applicable

4. Changes in the Company's control rights during the reporting period

☐ Applicable √ Not Applicable

5. Block diagram of the property rights and control relationships between the Company and the actual controller

√ Applicable ☐ Not Applicable



6. The actual controller controls the Company through trusts or other asset management methods

☐ Applicable √ Not Applicable

(III) Other information about the controlling shareholder and actual controller

☐ Applicable √ Not Applicable

V. The Company's Controlling Shareholder or the First Majority Shareholder and its Person Acting in Concert Pledged a Total of 80% or More of Their Shareholdings in the Company

☐ Applicable √ Not Applicable

VI. Other Corporate Shareholders Holding Over 10% of the Shares

☐ Applicable √ Not Applicable

VII. Restriction on Shareholding Reduction

☐ Applicable √ Not Applicable

VIII. Specific Implementation of Share Repurchase During the Reporting Period

√ Applicable ☐ Not Applicable

Unit: RMB 10,000, Currency: RMB

Description of share repurchase scheme	Plan for repurchasing shares through call auction
Date of disclosure of share repurchase scheme	March 1, 2024
Number of shares to be repurchased and the proportion in total shares capital (%)	/
Proposed repurchase amount	RMB 300 million to RMB 600 million
Proposed repurchase period	February 29, 2024 to February 28, 2025
Repurchase purpose	For employee stock ownership plan or equity incentives
Number of shares repurchased (shares)	20,177,564
Proportion of repurchased shares in the underlying shares of the equity incentive plan (%) (if any)	/
Progress of the Company's reduction of repurchased shares through call auction trading	N/A

IX. Preferred Shares

□ Applicable √ Not Applicable

Section VII Bonds

I. Corporate Bonds (Including Enterprise Bonds) and Debt Financing Instrument of Non-Financial Enterprises

☐ Applicable √ Not Applicable

II. Convertible Corporate Bonds

√ Applicable ☐ Not Applicable

(I) Issuance of convertible bonds

√ Applicable ☐ Not Applicable

As approved by the CSRC under document ZJXK [2021] No. 3561, the Company publicly issued 70 million convertible bonds on January 5, 2022. Each bond carries a par value of RMB 100, resulting in a total issuance amount of RMB 7 billion, with a maturity period of 6 years. The coupon rate is 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. As approved by the Shanghai Stock Exchange under the Self-Discipline Regulation Decision ([2022] No. 31), the aforementioned RMB 7 billion convertible corporate bonds were listed on the Shanghai Stock Exchange on February 17, 2022. These bonds are officially referred to as "LONGi 22 Convertible Bonds" with the bond code "113053".

(II) Convertible bond holder and guarantor during the reporting period

√ Applicable ☐ Not Applicable

Name of convertible corporate bond	LONGi 22 Convertible Bonds	
Number of convertible bond holders as of the end of the reporting period	40,512	
Guarantor of the Company's convertible bonds	None	
The top 10 convertible bond holders are as follows:		
Name of Convertible Corporate Bond Holder	Amount of Bonds Held at the End of the Reporting Period (RMB)	Proportion (%)
Li Zhenguo	984,458,000	14.07
Special Account for Bond Repurchase Pledge in the Registration and Settlement System (Bank of China)	512,477,000	7.33
Li Xiyan	351,483,000	5.02
Special Account for Bond Repurchase Pledge in the Registration and Settlement System (China Construction Bank)	316,205,000	4.52
China Merchants Bank Co., Ltd. - Bosera CSI Convertible Bond and Exchangeable Bond ETF	307,079,000	4.39

Special Account for Bond Repurchase Pledge in the Registration and Settlement System (China Merchants Bank Co., Ltd.)	269,685,000	3.86
Special Account for Bond Repurchase Pledge in the Registration and Settlement System (Industrial and Commercial Bank of China)	269,413,000	3.85
Special Account for Bond Repurchase Pledge in the Registration and Settlement System (Agricultural Bank of China)	166,690,000	2.38
Special Account for Bond Repurchase Pledge in the Registration and Settlement System (China Minsheng Banking Corp., Ltd.)	163,913,000	2.34
ICBC Credit Suisse Tianyi Hybrid Pension Product - Industrial and Commercial Bank of China Limited	145,270,000	2.08

(III) Change in convertible bonds during the reporting period

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Name of Convertible Corporate Bond	Before the Change	Increase/Decrease			After the Change
		Conversion	Redemption	Sell-back	
LONGi 22 Convertible Bonds	6,995,252,000	259,000	0	0	6,994,993,000

Cumulative conversion of convertible bonds during the reporting period

√ Applicable □ Not Applicable

Name of convertible corporate bond	LONGi 22 Convertible Bonds
Amount of shares converted during the reporting period (RMB)	259,000
Number of shares converted during the reporting period (shares)	4,426
Total number of shares converted (shares)	74,408
Proportion of total number of shares converted in total number of shares issued by the Company before conversion (%)	0.001
Amount of shares not converted (RMB)	6,994,993,000
Proportion of convertible bonds without conversion in total convertible bonds issued (%)	99.93

(IV) Previous adjustments of conversion price

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Name of convertible corporate bond		LONGi 22 Convertible Bonds		
Adjustment Date of Conversion Price	Adjusted Conversion Price	Disclosure Date	Disclosure Media	Description of Conversion Price Adjustment
June 6, 2022	RMB 58.85 per share	May 30, 2022	*China Securities Journal*, *Shanghai Securities News*, *Securities Times*, *Securities Daily*, and Shanghai Stock Exchange website (www.sse.com.cn)	The conversion price of "LONGi 22 Convertible Bonds" was adjusted from RMB 82.65 per share to RMB 58.85 per share as a result of the Company's implementation of the *2021 Annual Plan for Profit Distribution and Capital Reserve Capitalization.*
July 13, 2022	RMB 58.84/share	July 12, 2022	*China Securities Journal*, *Shanghai Securities News*, *Securities Times*, *Securities Daily*, and Shanghai Stock Exchange website (www.sse.com.cn)	The conversion price of the "LONGi 22 Convertible Bonds" was adjusted from RMB 58.85 per share to RMB 58.84 per share as a result of the Company's implementation of the *2022 Stock Option and Restricted Stock Incentive Plan*, which involved granting restricted stocks to incentive participants.
June 19, 2023	RMB 58.44/share	June 13, 2023	*China Securities Journal*, *Shanghai Securities News*, *Securities Times*, *Securities Daily*, and Shanghai Stock Exchange website (www.sse.com.cn)	The conversion price of "LONGi 22 Convertible Bonds" was adjusted from RMB 58.84 per share to RMB 58.44 per share as a result of the Company's implementation of the *2022 Annual Profit Distribution Plan*.
October 25, 2023	RMB 58.45 per share	October 24, 2023	*China Securities Journal*, *Shanghai Securities News*, *Securities Times*, *Securities Daily*, and Shanghai Stock Exchange website (www.sse.com.cn)	Following the termination of the 2022 Stock Option and Restricted Stock Incentive Plan, the Company repurchased and canceled the restricted stocks that had been granted to incentive participants but had not yet had their trading restrictions lifted. As a result, the

				conversion price of the "LONGi 22 Convertible Bonds" was adjusted from RMB 58.44 per share to RMB 58.45 per share.
July 15, 2024	RMB 58.28 per share	July 9, 2024	*China Securities Journal*, *Shanghai Securities News*, *Securities Times*, *Securities Daily*, and Shanghai Stock Exchange website (www.sse.com.cn)	The conversion price of "LONGi 22 Convertible Bonds" was adjusted from RMB 58.45 per share to RMB 58.28 per share as a result of the Company's implementation of the *2023 Annual Profit Distribution Plan*.
Latest conversion price as of the end of the reporting period		RMB 58.28 per share		

(V) The Company's liabilities, changes in credit, and cash arrangements for future repayment

√ Applicable □ Not Applicable

As of the end of the reporting period, the asset-liability ratio in the Company's consolidated financial statements was 59.83%, reflecting a reasonable structure of assets and liabilities. On June 24, 2024, China Lianhe Credit Rating Co., Ltd. issued the *2024 Tracking Rating Report on the Convertible Corporate Bonds issued by LONGi Green Energy Technology Co., Ltd.*, which assessed and rated the credit status of the Company's "LONGi 22 Convertible Bonds". According to the report, the Company's long-term credit rating was reaffirmed as AAA, and the credit rating of "LONGi 22 Convertible Bonds" was also maintained at AAA, with a stable rating outlook. For details, please refer to the relevant announcement released by the Company on June 26, 2024.

As of the end of the reporting period, the Company's main business remained stable, demonstrating a sound financial position and robust solvency.

(VI) Other conditions of convertible bonds

√ Applicable □ Not Applicable

1. On January 6, 2025, the Company paid the interest on the "LONGi 22 Convertible Bonds" for the period from January 5, 2024, to January 4, 2025, at a coupon rate of 0.8% (tax inclusive). This means that each convertible bond with a par value of RMB 100 has an interest payment of RMB 0.80 (tax inclusive) (for details, please refer to the *Announcement on the Interest Payment for the "LONGi 22 Convertible Bonds"* released by the Company on December 30, 2024).

2. In accordance with the triggering provisions for the downward revision of the conversion price of the "LONGi 22 Convertible Bonds", and relevant provisions of the Company's *Prospectus for Public Issuance of Convertible Corporate Bonds*, the Company held the 3rd meeting of the 5th Board of Directors in 2025 on February 18, 2025. During the meeting, the *Proposal of the Board of Directors on the*

Downward Revision of the Conversion Price of the "LONGi 22 Convertible Bonds" was reviewed and approved, and it was subsequently submitted to the general meeting of shareholders of the Company for deliberation.

On March 7, 2025, the Company held the 1st Extraordinary General Meeting in 2025. During the meeting, the *Proposal on the Downward Revision of the Conversion Price of the "LONGi 22 Convertible Bonds"* was reviewed and approved through a special resolution. Additionally, the Board of Directors was authorized to manage all matters related to this downward revision in accordance with relevant provisions, including those outlined in the *Prospectus for Public Issuance of Convertible Corporate Bonds* issued by the Company. This authority includes, but is not limited to, determining the revised conversion price, the effective date, and other necessary matters. On the same day, the Company held the 4th meeting of the 5th Board of Directors in 2025. During the meeting, the *Proposal on Determining the Downward Revision of the Conversion Price of the "LONGi 22 Convertible Bonds"* was reviewed and approved. As a result, the conversion price of the "LONGi 22 Convertible Bonds" was revised downward from RMB 58.28 per share to RMB 17.50 per share, with the revised conversion price taking effect on March 11, 2025 (for details, please refer to the *Announcement on Downward Revision of Conversion Price of "LONGi 22 Convertible Bonds" and Suspension of Conversion*, released by the Company on March 8, 2025).

Section VIII Financial Reports

I. Auditor's Report

√ Applicable □ Not Applicable

Auditor's Report

KPMG Huazhen Shen Zi (2025) No.14608

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

I. Auditor's Opinion

We have audited the accompanying financial statements of LONGi Green Energy Technology Co., Ltd. (hereinafter referred to as "LONGi Green Energy"), which comprises the Consolidated and Parent Company's Balance Sheets as of December 31, 2024, as well as the Consolidated and Parent Company's Income Statements, Consolidated and Parent Company's Cash Flow Statements, Consolidated and Parent Company's Statements of Changes in Shareholders' Equity, and Notes to Financial Statements for the year then ended.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and parent company's financial position of LONGi Green Energy as of December 31, 2024, as well as the consolidated and parent company's operating results and cash flows for the year then ended in accordance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People's Republic of China (hereinafter referred to as the "Accounting Standards for Business Enterprises").

II. Basis for Auditor's Opinion

We conducted our audit in accordance with the *Auditing Standards for Chinese Certified Public Accountants* (hereinafter referred to as "Auditing Standards"). Our responsibilities under these standards are further described in the "CPAs' Responsibilities for the Audit of the Financial Statements" section of the Auditor's Report. We are independent of the LONGi Green Energy in accordance with the *China Code of Ethics for Certified Public Accountants*, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

III. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance to the audit of the 2024 financial statements. These matters are addressed in the context of the audit of the financial statements as a whole and the formation of the Auditor's Opinion, and we do not express a separate opinion on these matters.

Revenue recognition
Please refer to the accounting policies described in "Note 23 Revenue" under "III. Significant Accounting Policies and Accounting Estimates", "Note 46 Operating Revenue and Cost" under "V. Notes to Items

in Consolidated Financial Statements", and "Note 4 Operating Revenue and Cost" under "XV. Notes to Major Items in the Parent Company's Financial Statements" in the Notes to Financial Statements.	
Key Audit Matters	**How Our Audit Addressed the Key Audit Matters**
LONGi Green Energy's revenue primarily derives from the sales of PV modules and other commodities in both domestic and overseas markets. In 2024, LONGi Green Energy achieved operating revenue of RMB 74,541,449,768.27 through PV module sales. For the PV module sales business, LONGi Green Energy recognizes revenue when its customers gain control of the relevant goods. The Company conducts a comprehensive evaluation of contract terms, trade clauses, applicable delivery methods, and business arrangements. For sales to domestic customers, revenue is recognized either on the customer receipt date documented in the receipts after the goods are shipped or on the customer pickup date noted in the delivery order. For sales to overseas customers, revenue is recognized either on the shipping date specified in the bill of lading or on the customer receipt date indicated in the receipts. As revenue is a key performance indicator for LONGi Green Energy, there is an inherent risk that management may recognize revenue prematurely or defer it to meet specific objectives or expectations. For this reason, we have identified revenue recognition as a key audit matter.	The audit procedures related to the evaluation of revenue recognition included: • Understanding and evaluating the design and operational effectiveness of internal controls over key financial reporting regarding revenue recognition. • Selecting sales contracts or orders, checking the terms related to the transfer of control over goods, and evaluating whether the accounting policies for revenue recognition align with the requirements of Accounting Standards for Business Enterprises. • Through sampling, verifying the domestic sales revenue recorded during the current year against relevant contracts or orders, logistics records, receipts or delivery orders, sales invoices, and other supporting documents. Similarly, verifying the overseas sales revenue recorded during the current year against relevant contracts or orders, logistics records, customs declarations, bills of lading or receipts, and other supporting documents. By doing so, assessing whether the revenue has been recognized in accordance with relevant revenue accounting policies. • Through sampling, selecting revenue recorded both before and after the balance sheet date. Verifying the domestic sales revenue against relevant contracts or orders, logistics records, receipts or delivery orders, sales invoices, and other supporting documents. Similarly, verifying the overseas

	sales revenue against relevant contracts or orders, logistics records, customs declarations, bills of lading or receipts, and other supporting documents. By doing so, assessing whether the revenue has been recorded in the appropriate accounting period. • Selecting specific customers and using enterprise information query tools to gather details about them, including their registration date, registered capital, business scope, and other publicly available information regarding shareholders, directors, and supervisors. Additionally, checking the information for any irregularities or unidentified related party relationships. • Checking the sales records after the balance sheet date for any sales returns. If any, checking the relevant supporting documents to assess whether the relevant revenue has been recorded in the appropriate accounting period. • Selecting revenue accounting entries that meet specific risk criteria, consulting with management to understand the rationale behind these entries, and checking the relevant supporting documents.
Provision for bad debts of accounts receivable	
Please refer to the accounting policies described in "Note 10 Financial Instruments" under "III. Significant Accounting Policies and Accounting Estimates", "Note 4 Accounts Receivable" under "V. Notes to Items in Consolidated Financial Statements", and "Note 1 "Accounts Receivable" under "XV. Notes to Major Items in the Parent Company's Financial Statements" in the Notes to Financial Statements.	
Key Audit Matters	**How Our Audit Addressed the Key Audit Matters**

As of December 31, 2024, the original value of accounts receivable on LONGi Green Energy's consolidated balance sheet amounted to RMB 14,519,489,188.87, with the balance of provision for bad debts totaling RMB 578,741,576.99. Management measures the provision for bad debts of accounts receivable. This measurement is based on the expected credit loss rates for each category of accounts receivable, classified according to credit risk features, as well as the amount of the expected credit loss throughout the duration. The expected credit loss rate considers various factors, including the aging of accounts receivable, the recovery history of LONGi Green Energy's customers, current market conditions, and forward-looking information. This assessment requires significant judgments and estimates made by management. Due to management's significant judgments involved in determining the provision for bad debts of accounts receivables, as well as the inherent uncertainties, we have identified the provision for bad debts of accounts receivable as a key audit matter.	The audit procedures related to the evaluation of provision for bad debts of accounts receivable included: • Understanding the internal controls over key financial reporting related to credit risk control, recovery of funds, and expected credit loss estimates. Evaluating the design and operational effectiveness of these controls. • Evaluating the accounting policies of LONGi Green Energy for estimating the provision for bad debts in accordance with the relevant accounting standards. • Selecting test items from the aging analysis report of accounts receivable and verifying them against relevant supporting documents (e.g., sales orders, delivery orders, bills of lading, or receipts). By doing so, assessing the accuracy of the aging range classifications in the aging analysis report of accounts receivable. • Understanding the key parameters and assumptions used by management in the expected credit loss model, including the basis for grouping accounts receivable by customers' common credit risk features, and the historical credit loss data incorporated into the credit loss rate expected by management. • With the support of KPMG's financial risk management experts, evaluating the appropriateness of management's expected credit loss estimates by checking the information used in these accounting estimates. This process involves testing the accuracy of historical credit loss data and evaluating whether the historical loss rates

	have been adjusted appropriately based on current economic conditions and forward-looking information. • Recalculating the provision for bad debts as of December 31, 2024, in accordance with LONGi Green Energy's accounting policies for provision for credit loss.
Provision for decline in the value of inventories	
Please refer to the accounting policies described in "Note 11 Inventory" under "III. Significant Accounting Policies and Accounting Estimates" and "Note 8 Inventories" under "V. Notes to Items in Consolidated Financial Statements" in the Notes to Financial Statements.	
Key Audit Matters	**How Our Audit Addressed the Key Audit Matters**
LONGi Green Energy's inventory primarily consists of PV modules, related production raw materials, and work-in-progress. As of December 31, 2024, the book balance of inventories on LONGi Green Energy's consolidated balance sheet amounted to RMB 14,924,117,597.00, with the provision for decline in value amounting to RMB 1,541,908,487.90. On the balance sheet date, LONGi Green Energy's inventories are measured by cost or net realizable value, whichever is lower. Net realizable value is the estimated selling price of the inventory less the estimated costs to be incurred upon completion, estimated selling expenses, and related taxes. In determining the net realizable value, management makes judgments and estimates regarding the expected sales prices, sales expense ratio, and costs to be incurred until completion, based on a comprehensive analysis of both internal and external information. Given the significant amount of inventories and the significant judgments and estimates made by management to determine the provision for decline	The audit procedures related to the evaluation of provision for decline in the value of inventories included: • Understanding and evaluating the design and operational effectiveness of internal controls over key financial reporting regarding inventory management (including the provision for decline in the value of inventories). • Evaluating whether management's policy regarding the provision for decline in the value of inventories complies with the Accounting Standards for Business Enterprises. Based on this policy, checking the accuracy of the year-end calculation of provision for decline in the value of inventories. • Conducting year-end inventory supervision for LONGi Green Energy. Through sampling, checking the physical inventory and inventory status, and identifying any inventory items that may be obsolete, discontinued, slow-

in the value of inventories—which may be subject to management bias—we have identified the provision for decline in the value of inventories as a key audit matter.	moving, overstocked, or damaged. • Selecting inventory items and evaluating the rationality of the estimates used to calculate net realizable value. This process involves comparing estimated sales prices with actual sales prices realized during or after the period close to the balance sheet date, as well as comparing the estimated sales expense ratio with the actual sales expense ratio incurred during that same period. • Selecting inventory items to evaluate the rationality of management's estimates of costs to be incurred until completion. This process involves comparing these costs with the historical costs of similar work-in-progress that were incurred until completion. • Selecting opening inventory items and evaluate any indications of management bias. This process involves comparing management's estimates of net realizable value for the previous year with the actual results.
Impairment of fixed assets	
Please refer to the accounting policies described in "Note 13 Fixed Assets" under "III. Significant Accounting Policies and Accounting Estimates" and "Note 15 Fixed Assets" under "V. Notes to Items in Consolidated Financial Statements" in the Notes to Financial Statements.	
Key Audit Matters	**How Our Audit Addressed the Key Audit Matters**
As of December 31, 2024, the original book value of fixed assets on LONGi Green Energy's consolidated balance sheet amounted to RMB 54,219,284,410.27, with a carrying amount of RMB 36,200,980,103.79. The fixed assets primarily consist of assets used in the production of PV modules, including ingot and	The audit procedures related to the evaluation of impairment of fixed assets included: • Understanding and evaluating the design and operational effectiveness of internal controls over key financial reporting regarding the impairment test of fixed assets. • Based on our understanding of LONGi Green

wafer production equipment, as well as PV cell production equipment. LONGi Green Energy determines whether there are any signs of possible impairment of fixed assets on the balance sheet date. For fixed assets showing signs of impairment, LONGi Green Energy compares the carrying amount of the associated asset group with its recoverable amount to determine the extent of asset impairment losses. The recoverable amount of an asset group is the higher of the net amount of its fair value less costs of disposal or the present value of expected future cash flows. Determining the recoverable amount of fixed assets requires significant judgments and estimates made by management, particularly regarding key assumptions such as future revenue forecasts and discount rates. Given the significant carrying amount of fixed assets and the fact that the impairment test involves significant judgments and estimates made by management—which are inherently uncertain and may be subject to management bias—we have identified impairment of fixed assets as a key audit matter.	Energy's business, evaluating the compliance of the following items with the Accounting Standards for Business Enterprises: management's basis for determining any signs of impairment of fixed assets; the methodology for identifying asset groups; and the approach for allocating impairment losses to specific assets within those asset groups. • Drawing on our understanding of the industry in which LONGi Green Energy operates, along with the historical performance of relevant asset groups and industry research data, evaluating the rationality of assumptions, such as future revenue forecasts, employed by management in determining the present value of the expected future cash flow. • Evaluating the competence, professional quality, and objectivity of external appraisers hired by management. • With the support of KPMG's valuation experts, evaluating the appropriateness of the methodologies employed by management and external appraisers in determining the present value of the expected future cash flow, as well as the rationality of key assumptions regarding discount rates. • Conducting sensitivity analysis on key assumptions, including future revenue forecasts and discount rates, to evaluate how changes in these assumptions, individually or in combination, may affect the conclusions of the impairment test and to determine if there are any signs of management bias. • Comparing the key assumptions employed by management in estimating the present value of future cash flows in the previous year with the actual results of the current year, to assess

	whether there are any signs of management bias. • Evaluating whether the disclosure related to the impairment of fixed assets in the financial statements meets the requirements of the Accounting Standards for Business Enterprises.

IV. Other Information

The management of LONGi Green Energy is responsible for the other information. Other information comprises all the information covered in 2024 annual report of LONGi Green Energy other than the financial statements and our auditor's report thereon.

Our auditor's opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have executed, we conclude that there is a material misstatement of the other information, we should report that fact. In this regard, we have nothing to report.

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

The Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting Standards for Business Enterprises, and the design, implementation, and preservation of internal control the Management deems necessary to ensure that the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing LONGi Green Energy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate LONGi Green Energy or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing LONGi Green Energy's financial reporting process.

VI. CPAs' Responsibilities for the Audit of the 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted according to auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users would take on the basis of these financial statements.

As part of an audit in accordance with the auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(1) 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 opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(4) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, conclude whether a material uncertainty exists related to events or conditions that may cast significant doubt on LONGi Green Energy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the information available up to the date of our auditor's report. However, future events or conditions may cause LONGi Green Energy to cease to continue as a going concern.

(5) Evaluate the overall presentation (including disclosure), structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within LONGi Green Energy to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for 2024 and were therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should

not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Huazhen LLP

Certified Public Accountant of China

Zhang Huan (Engagement Partner)

Beijing, China

Cao Lu

April 29, 2025

II. Financial Statements

Consolidated Balance Sheet

As of December 31, 2024

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

Unit: Yuan, Currency: RMB

Item	Note	December 31, 2024	December 31, 2023
Current assets:			
Cash at bank and on hand	VII. 1	53,156,782,586.47	57,001,192,070.63
Settlement reserve fund			
Lending to banks and other financial institutions			
Financial assets held for trading	VII. 2	20,283,837.22	30,848,123.74
Derivative financial assets			
Notes receivable	VII. 4	1,388,918,004.41	296,310,630.64
Accounts receivable	VII. 5	13,940,747,611.88	10,855,845,347.33
Receivables financing	VII. 7	621,176,724.88	786,589,947.93
Advances to suppliers	VII. 8	2,802,231,598.80	2,963,370,506.17
Premiums receivable			
Reinsurance premium receivable			
Reinsurance contract reserves receivable			
Other receivables	VII. 9	286,655,311.25	314,397,772.92
Including: Interest receivable			
Dividends receivable	VII. 8	69,612,257.88	76,654,709.37
Financial assets purchased under resale agreements			
Inventories	VII. 10	13,382,209,109.10	21,539,560,787.57
Including: Data resources			
Contract assets	VII. 6	1,612,413,672.77	1,998,183,978.59
Held-for-sale assets			
Current portion of non-current assets	VII. 12	55,104,239.59	41,621,901.29
Other current assets	VII. 13	2,756,487,785.32	4,032,710,968.83
Total current assets		90,023,010,481.69	99,860,632,035.64
Non-current assets:			
Loans and advances issued			
Debt investments	VII. 14		59,265.13
Other debt investments			
Long-term receivables	VII. 16	126,783,262.26	167,227,610.08
Long-term equity investments	VII. 17	8,727,553,518.66	9,292,860,083.30

Investments in other equity instruments	VII. 18	58,327,654.90	59,710,262.96
Other non-current financial assets			
Investment properties			
Fixed assets	VII. 21	36,201,178,790.21	37,058,778,501.30
Construction in progress	VII. 22	4,406,371,341.74	6,278,698,929.17
Bearer biological assets			
Oil and gas assets			
Right-of-use assets	VII. 25	5,840,772,254.26	4,625,098,553.85
Intangible assets	VII. 26	1,062,148,282.00	1,041,310,130.57
Including: Data resources			
Development expenditures			
Including: Data resources			
Goodwill	VII. 27		165,213,075.74
Long-term prepaid expenses	VII. 28	1,722,404,717.67	1,843,775,944.39
Deferred tax assets	VII. 29	3,712,063,381.88	2,257,867,491.91
Other non-current assets	VII. 30	963,988,682.78	1,317,969,525.87
Total non-current assets		62,821,591,886.36	64,108,569,374.27
Total assets		152,844,602,368.05	163,969,201,409.91
Current liabilities:			
Short-term borrowings	VII. 32	300,223,666.66	
Borrowings from the central bank			
Placements from banks and other financial institutions			
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable	VII. 35	17,227,060,108.11	20,353,581,476.83
Accounts payable	VII. 36	19,845,892,906.85	20,734,945,949.66
Advances from customers	VII. 37	32,739,873.81	17,874,398.65
Contract liabilities	VII. 38	6,311,338,593.08	10,465,510,386.90
Financial assets sold under repurchase agreements			
Customer deposits and deposits from banks and other financial institutions			
Customer brokerage deposits			
Acting underwriting securities			
Employee benefits payable	VII. 39	1,574,237,076.07	2,368,482,887.29
Taxes payable	VII. 40	454,640,378.46	1,200,350,448.26

Other payables	VII. 41	12,198,808,026.84	14,234,109,356.11
Including: Interest payable			
Dividends payable			
Handling charges and commission payable			
Reinsurance accounts payable			
Held-for-sale liabilities			
Current portion of non-current liabilities	VII. 43	1,902,000,262.18	1,502,096,282.15
Other current liabilities	VII. 44	446,146,529.41	683,355,572.37
Total current liabilities		60,293,087,421.47	71,560,306,758.22
Non-current liabilities:			
Insurance contract reserve			
Long-term borrowings	VII. 45	13,949,126,850.80	5,274,200,000.00
Bonds payable	VII. 46	6,973,410,085.80	6,804,161,712.35
Including: Preferred shares			
Perpetual bonds			
Lease liabilities	VII. 47	6,781,716,336.60	5,456,026,104.05
Long-term payables	VII. 48		19,169,764.88
Long-term employee benefits payable			
Provisions	VII. 50	1,436,600,447.39	1,787,870,209.91
Deferred income	VII. 51	1,024,463,625.60	962,168,303.83
Deferred tax liabilities	VII. 29	985,518,401.52	1,393,283,704.15
Other non-current liabilities			
Total non-current liabilities		31,150,835,747.71	21,696,879,799.17
Total liabilities		91,443,923,169.18	93,257,186,557.39
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)	VII. 53	7,578,047,950.00	7,578,043,524.00
Other equity instruments	VII. 54	547,755,329.80	547,775,611.25
Including: Preferred shares			
Perpetual bonds			
Capital reserve	VII. 55	12,998,918,347.70	12,449,370,600.83
Less: Treasury shares	VII. 56	302,938,257.56	19,415.00
Other comprehensive income	VII. 57	230,895,306.21	169,666,876.85
Special reserve			
Surplus reserve	VII. 59	3,789,023,975.00	3,789,021,762.00
General risk reserve			
Undistributed profits	VII. 60	36,053,611,471.37	45,958,452,308.67

Total equity attributable to shareholders of the Company		60,895,314,122.52	70,492,311,268.60
Minority interest		505,365,076.35	219,703,583.92
Total owners' equity (or shareholders' equity)		61,400,679,198.87	70,712,014,852.52
Total liabilities and owners' equity (or shareholders' equity)		152,844,602,368.05	163,969,201,409.91

Person in charge of the Company: Li Zhenguo Person in charge of Accounting: Liu Xuewen
Person in charge of the Accounting Firm: Liu Xuewen

Parent Company's Balance Sheet

As of December 31, 2024
Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: Yuan, Currency: RMB

Item	Note	December 31, 2024	December 31, 2023
Current assets:			
Cash at bank and on hand		30,708,308,792.43	38,237,952,595.88
Financial assets held for trading		20,283,837.22	30,848,123.74
Derivative financial assets			
Notes receivable		203,458,743.10	11,325,287.96
Accounts receivable	XIX. 1	3,625,271,016.17	1,573,108,770.62
Receivables financing		141,602,319.20	283,103,055.76
Advances to suppliers		26,379,263.69	700,457,336.40
Other receivables	XIX. 2	1,597,213,043.95	3,207,337,411.20
Including: Interest receivable			
Dividends receivable			
Inventories		149,032,006.88	231,705,976.04
Including: Data resources			
Contract assets		420,118,244.33	524,979,590.64
Held-for-sale assets			
Current portion of non-current assets			
Other current assets		359,013,942.80	380,801,391.68
Total current assets		37,250,681,209.77	45,181,619,539.92
Non-current assets:			
Debt investments			
Other debt investments			
Long-term receivables			
Long-term equity investments	XIX. 3	42,964,205,418.25	41,951,354,807.81
Investments in other equity instruments			

Other non-current financial assets			
Investment properties			
Fixed assets		953,816,213.65	742,977,486.93
Construction in progress		324,344,128.49	366,281,995.45
Bearer biological assets			
Oil and gas assets			
Right-of-use assets		53,332,644.61	19,002,440.07
Intangible assets		550,583,283.22	495,871,585.51
Including: Data resources			
Development expenditures			
Including: Data resources			
Goodwill			
Long-term prepaid expenses		36,849,413.25	5,654,160.88
Deferred tax assets		378,815,421.75	
Other non-current assets		54,124,421.12	42,992,021.60
Total non-current assets		45,316,070,944.34	43,624,134,498.25
Total assets		82,566,752,154.11	88,805,754,038.17
Current liabilities:			
Short-term borrowings			
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable		3,339,775,569.00	8,511,795,798.09
Accounts payable		3,431,154,878.57	7,487,542,212.08
Advances from customers			
Contract liabilities		1,157,138,378.87	1,297,001,542.77
Employee benefits payable		187,668,212.00	377,778,818.17
Taxes payable		16,809,320.12	213,992,295.16
Other payables		895,520,896.53	4,233,310,830.18
Including: Interest payable			
Dividends payable			
Held-for-sale liabilities			
Current portion of non-current liabilities		1,531,907,270.08	1,410,809,181.88
Other current liabilities		56,506,442.34	127,506,807.69
Total current liabilities		10,616,480,967.51	23,659,737,486.02
Non-current liabilities:			
Long-term borrowings		10,081,700,000.00	4,999,200,000.00

Bonds payable		6,973,410,085.80	6,804,161,712.35
Including: Preferred shares			
Perpetual bonds			
Lease liabilities		63,707,853.64	11,698,275.24
Long-term payables			
Long-term employee benefits payable			
Provisions		42,207,182.58	44,907,902.92
Deferred income		57,346,114.74	69,680,936.36
Deferred tax liabilities			38,770,962.82
Other non-current liabilities			
Total non-current liabilities		17,218,371,236.76	11,968,419,789.69
Total liabilities		27,834,852,204.27	35,628,157,275.71
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)		7,578,047,950.00	7,578,043,524.00
Other equity instruments		547,755,329.80	547,775,611.25
Including: Preferred shares			
Perpetual bonds			
Capital reserve		12,823,327,320.80	12,634,707,131.59
Less: Treasury shares		302,938,257.56	19,415.00
Other comprehensive income		37,466.34	
Special reserve			
Surplus reserve		3,789,023,975.00	3,789,021,762.00
Undistributed profits		30,296,646,165.46	28,628,068,148.62
Total owners' equity (or shareholders' equity)		54,731,899,949.84	53,177,596,762.46
Total liabilities and owners' equity (or shareholders' equity)		82,566,752,154.11	88,805,754,038.17

Person in charge of the Company: Li Zhenguo Person in charge of Accounting: Liu Xuewen
Person in charge of the Accounting Firm: Liu Xuewen

Consolidated Income Statement

January to December 2024

Unit: Yuan, Currency: RMB

Item	Note	2024	2023
I. Total operating revenue		82,582,273,118.72	129,497,674,192.20
Including: Operating revenue	VII. 61	82,582,273,118.72	129,497,674,192.20
Interest income			
Premiums earned			

Handling charges and commission income			
II. Total operating cost		84,689,301,479.67	114,629,804,596.71
Including: Cost of sale	VII. 61	76,439,845,701.51	105,492,339,657.11
Interest expenses			
Handling charges and commission expenses			
Surrender value			
Net payments for insurance claims			
Net provision for insurance liability reserves			
Policy dividend expenses			
Reinsurance expenses			
Taxes and surcharges	VII. 62	335,387,946.13	741,058,872.63
Selling expenses	VII. 63	2,905,819,074.75	3,030,007,485.83
Administrative expenses	VII. 64	3,430,065,944.97	4,915,375,491.02
R&D expenses	VII. 65	1,815,350,633.16	2,282,936,122.29
Financial expenses	VII. 66	-237,167,820.85	-1,831,913,032.17
Including: Interest expenses	VII. 66	845,699,084.95	515,869,768.18
Interest income	VII. 66	950,045,457.25	1,520,703,943.56
Add: Other income	VII. 67	1,258,640,131.04	937,039,601.85
Investment income (loss to be listed with "-")	VII. 68	128,656,418.91	3,475,855,696.12
Including: Income from investment in associates and joint ventures	VII. 68	-178,715,197.90	3,375,994,827.79
Gains from derecognition of financial assets measured at amortized cost		-13,055,061.31	
Exchange gains (loss to be listed with "-")			
Net exposure hedging gains (loss to be listed with "-")			
Income from changes in fair value (loss to be listed with "-")	VII. 70	-10,564,286.52	-13,088,316.44
Credit impairment loss (loss to be listed with "-")	VII. 71	-177,134,549.81	-58,410,225.97
Asset impairment loss (loss to be listed with "-")	VII. 72	-8,700,743,502.63	-7,024,764,420.39
Income from asset disposal (loss to be listed with "-")	VII. 73	-146,780,919.05	-71,331,840.57
III. Operating profit (loss to be listed with "-")		-9,754,955,069.01	12,113,170,090.09
Add: non-operating income	VII. 74	83,583,453.49	57,085,888.24
Less: Non-operating expenses	VII. 75	534,526,188.20	181,087,984.58
IV. Total profit (total loss to be listed with "-")		-10,205,897,803.72	11,989,167,993.75
Less: Income tax expenses	VII. 76	-1,528,446,275.50	1,302,510,378.94

V. Net profit (net loss to be listed with "-")		-8,677,451,528.22	10,686,657,614.81
(I) Classified by continuity of operation			
1. Net profit from continuing operations(net loss to be listed with "-")		-8,677,451,528.22	10,686,657,614.81
2. Net profit from discontinued operations (net loss to be listed with "-")			
(II) Classified by ownership			
1. Net profit attributable to the shareholders of the Company (net loss to be listed with "-")		-8,617,528,506.44	10,751,425,556.38
2. Minority interest income (net loss to be listed with "-")		-59,923,021.78	-64,767,941.57
VI. Other comprehensive income, net of tax	VII. 77	61,228,429.36	147,674,243.38
(I) Other comprehensive income attributable to owners of the Company, net of tax		61,228,429.36	147,674,243.38
1. Other comprehensive income that cannot be reclassified to profit or loss		-1,624,441.85	-7,513,087.33
(1) Changes arising from remeasurement of the defined benefit plan			
(2) Other comprehensive income that cannot be reclassified to profit or loss under the equity method			
(3) Changes in fair value of investments in other equity instruments		-1,624,441.85	-7,513,087.33
(4) Changes in fair value of the Company's own credit risk			
2. Other comprehensive income to be reclassified to profit or loss		62,852,871.21	155,187,330.71
(1) Other comprehensive income that can be reclassified to profit or loss under the equity method		37,466.34	
(2) Changes in fair value of other debt investments			
(3) Amount of financial assets reclassified and included in other comprehensive income			
(4) Provision for credit impairment of other debt investments			
(5) Cash flow hedge reserve			
(6) Translation differences of foreign currency financial statements		62,815,404.87	155,187,330.71
(7) Others			
(II) Other comprehensive income attributable to minority shareholders, net of tax			
VII. Total comprehensive income		-8,616,223,098.86	10,834,331,858.19
(I) Total comprehensive income attributable to owners of the Company		-8,556,300,077.08	10,899,099,799.76

(II) Total comprehensive income attributable to minority shareholders		-59,923,021.78	-64,767,941.57
VIII. Earnings per share:			
(I) Basic earnings per share (RMB/share)	XX. 2	-1.14	1.42
(II) Diluted earnings per share (RMB/share)	XX. 2	-1.14	1.42

In the case of a business combination under common control in the current period, the net profit realized by the combined party before the combination is RMB 0.00 and the net profit realized by the combined party in the previous period is RMB 0.00.
Person in charge of the Company: Li Zhenguo Person in charge of Accounting: Liu Xuewen
Person in charge of the Accounting Firm: Liu Xuewen

Parent Company's Income Statement

January to December 2024

Unit: Yuan, Currency: RMB

Item	Note	2024	2023
I. Operating revenue	XIX. 4	20,410,802,683.88	57,914,167,284.33
Less: Cost of sale	XIX. 4	20,358,817,678.14	54,925,166,784.88
Taxes and surcharges		25,687,703.90	176,145,169.92
Selling expenses		33,964,258.84	70,222,964.50
Administrative expenses		807,901,372.24	1,384,162,159.46
R&D expenses		1,083,998,442.90	1,409,827,862.58
Financial expenses		89,608,285.41	-538,145,795.77
Including: Interest expenses		508,740,320.43	308,472,580.76
Interest income		451,625,692.11	880,359,573.66
Add: Other income		71,644,894.99	59,603,019.31
Investment income (loss to be listed with "-")	XIX. 5	4,944,996,484.40	14,561,070,267.82
Including: Income from investment in associates and joint ventures	XIX. 5	-612,312,893.05	2,691,437,323.60
Gains from derecognition of financial assets measured at amortized cost			
Net exposure hedging gains (loss to be listed with "-")			
Gains from changes in fair value (loss to be listed with "-")		-10,564,286.52	-13,088,316.44
Credit impairment loss (loss to be listed with "-")		-28,677,755.59	-12,975,649.07
Asset impairment loss (loss to be listed with "-")		-430,907,853.66	-192,108,093.00
Gains from asset disposal (loss to be listed with "-")		-10,793,151.66	-28,587,255.52
II. Operating profit (loss to be listed with "-")		2,546,523,274.41	14,860,702,111.86
Add: non-operating income		6,744,143.59	4,678,576.88

Less: Non-operating expenses		14,963,454.88	2,109,453.52
III. Total profit (total loss to be listed with "-")		2,538,303,963.12	14,863,271,235.22
Less: Income tax expenses		-417,586,384.58	7,318,897.55
IV. Net profit (net loss to be listed with "-")		2,955,890,347.70	14,855,952,337.67
(I) Net profit from continuing operations (net loss to be listed with "-")		2,955,890,347.70	14,855,952,337.67
(II) Net profit from discontinued operations (net loss to be listed with "-")			
V. Other comprehensive income, net of tax		37,466.34	
(I) Other comprehensive income that cannot be reclassified to profit or loss			
1. Changes arising from remeasurement of the defined benefit plan			
2. Other comprehensive income that cannot be reclassified to profit or loss under the equity method			
3. Changes in fair value of investments in other equity instruments			
4. Changes in fair value of the Company's own credit risk			
(II) Other comprehensive income to be reclassified to profit or loss		37,466.34	
1. Other comprehensive income that can be reclassified to profit or loss under the equity method		37,466.34	
2. Changes in fair value of other debt investments			
3. Amount of financial assets reclassified and included in other comprehensive income			
4. Provision for credit impairment of other debt investments			
5. Cash flow hedge reserve			
6. Translation differences of foreign currency financial statements			
7. Others			
VI. Total comprehensive income		2,955,927,814.04	14,855,952,337.67
VII. Earnings per share:			
(I) Basic earnings per share (RMB/share)			
(II) Diluted earnings per share (RMB/share)			

Person in charge of the Company: Li Zhenguo Person in charge of Accounting: Liu Xuewen
Person in charge of the Accounting Firm: Liu Xuewen

Consolidated Cash Flows Statement

January to December 2024

Unit: Yuan, Currency: RMB

Item	Note	2024	2023
I. Cash flows from operating activities:			
Cash received from sales of goods or rendering of services		64,244,597,197.78	94,330,066,969.94
Net increase in deposits from customers and placements from banks and other financial institutions			
Net increase in borrowings from the central bank			
Net increase in borrowings from other financial institutions			
Cash received from premiums of original insurance contracts			
Net amount of cash received from reinsurance business			
Net increase in deposits of the insured and investments			
Cash received from interests, handling charges, and commissions			
Net increase in borrowings from banks and other financial institutions			
Net increase in repurchase business funds			
Net amount of cash received from acting trading securities			
Refund of taxes received		5,677,414,892.90	4,312,943,900.55
Other cash received relating to operating activities	VII. 78	3,674,435,080.16	4,657,421,758.27
Subtotal of cash inflows from operating activities		73,596,447,170.84	103,300,432,628.76
Cash paid for the purchase of goods and receipt of services		60,984,566,853.02	73,895,352,432.75
Net increase in loans and advances to customers			
Net increase in deposits in the central bank and other financial institutions			
Cash paid for claims on original insurance contracts			

Net increase in lendings to banks and other financial institutions			
Cash paid for interest, handling charges, and commissions			
Cash paid for policy dividends			
Cash paid to and on behalf of employees		10,991,370,409.19	11,571,591,916.41
Taxes and surcharges paid		2,266,445,994.03	5,097,189,569.48
Other cash paid relating to operating activities	VII. 78	4,079,042,846.44	4,618,935,026.64
Subtotal of cash outflows from operating activities		78,321,426,102.68	95,183,068,945.28
Net cash flow from operating activities		-4,724,978,931.84	8,117,363,683.48
II. Cash flows from investing activities:			
Cash received from disposal of investments	VII. 78	137,298,300,812.04	8,056,431,977.79
Cash received from returns on investments		1,263,098,133.92	4,826,865,286.13
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		116,250,266.39	67,777,686.64
Net cash received from disposal of subsidiaries and other business units		51,769,037.30	72,906,939.76
Other cash received relating to investing activities	VII. 78	1,266,506.31	1,915,378.19
Subtotal of cash inflows from investing activities		138,730,684,755.96	13,025,897,268.51
Cash paid to acquire fixed assets, intangible assets and other long-term assets		8,013,068,271.53	9,255,563,996.45
Cash paid for investments	VII. 78	137,942,606,425.87	9,383,585,939.38
Net increase in pledge loans			
Net cash paid for acquisition of subsidiaries and other business units			
Other cash paid relating to investing activities	VII. 78	6,937,098.67	23,092,881.81
Subtotal of cash outflows from investing activities		145,962,611,796.07	18,662,242,817.64
Net cash flows from investing activities		-7,231,927,040.11	-5,636,345,549.13
III. Cash flow from financing activities:			
Cash received from absorbing investment		682,500,000.00	54,700,000.00
Including: Cash received by subsidiaries from absorbing investments of minority shareholders		682,500,000.00	54,700,000.00
Cash received from borrowings		10,923,201,666.80	5,010,000,000.00
Other cash received relating to financing activities	VII. 78	440,684,529.50	791,177,126.21
Subtotal of cash inflows from financing activities		12,046,386,196.30	5,855,877,126.21

Cash repayment of borrowings		1,431,900,000.00	1,756,079,000.00
Cash paid for distribution of dividends, profits, or interest		1,628,994,661.36	3,162,218,565.21
Including: Dividends and profits paid by subsidiaries to minority shareholders			
Other cash paid relating to financing activities	VII. 78	688,339,459.67	622,848,357.12
Subtotal of cash outflows from financing activities		3,749,234,121.03	5,541,145,922.33
Net cash flows from financing activities		8,297,152,075.27	314,731,203.88
IV. Effect of exchange rate changes on cash and cash equivalents		185,652,838.20	523,644,321.55
V. Net increase in cash and cash equivalents	VII. 79	-3,474,101,058.48	3,319,393,659.78
Add: Opening balance of cash and cash equivalents	VII. 79	54,422,124,259.75	51,102,730,599.97
VI. Closing balance of cash and cash equivalents	VII. 79	50,948,023,201.27	54,422,124,259.75

Person in charge of the Company: Li Zhenguo Person in charge of Accounting: Liu Xuewen
Person in charge of the Accounting Firm: Liu Xuewen

Parent Company's Cash Flow Statement
January to December 2024

Unit: Yuan, Currency: RMB

Item	Note	2024	2023
I. Cash flows from operating activities:			
Cash received from sales of goods or rendering of services		14,392,358,834.39	41,197,399,608.75
Refund of taxes received		203,448,870.76	193,404,865.32
Other cash received relating to operating activities		1,100,338,297.99	30,030,236,344.79
Subtotal of cash inflows from operating activities		15,696,146,003.14	71,421,040,818.86
Cash paid for the purchase of goods and receipt of services		23,488,889,450.87	54,190,038,363.80
Cash paid to and on behalf of employees		1,646,359,989.41	1,634,069,299.60
Taxes and surcharges paid		224,340,483.54	538,989,591.49
Other cash paid relating to operating activities		2,206,221,050.83	22,914,415,360.31
Subtotal of cash outflows from operating activities		27,565,810,974.65	79,277,512,615.20

Net cash flow from operating activities		-11,869,664,971.51	-7,856,471,796.34
II. Cash flows from investing activities:			
Cash received from disposal of investments		72,500,000,000.00	8,000,000,000.00
Cash received from returns on investments		6,319,239,765.25	16,497,236,937.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		12,216,121.43	30,241,688.20
Net cash received from disposal of subsidiaries and other business units			
Other cash received relating to investing activities		1,824.72	252,730,108.32
Subtotal of cash inflows from investing activities		78,831,457,711.40	24,780,208,733.52
Cash paid to acquire fixed assets, intangible assets and other long-term assets		699,214,818.74	975,636,452.72
Cash paid for investments		75,178,524,000.00	13,561,900,000.00
Net cash paid for acquisition of subsidiaries and other business units			
Other cash paid relating to investing activities		1,633,576,657.80	190,000,000.00
Subtotal of cash outflows from investing activities		77,511,315,476.54	14,727,536,452.72
Net cash flows from investing activities		1,320,142,234.86	10,052,672,280.80
III. Cash flow from financing activities:			
Cash received from absorbing investment			
Cash received from borrowings		6,600,000,000.00	5,010,000,000.00
Other cash received relating to financing activities		440,008,129.50	742,761,300.97
Subtotal of cash inflows from financing activities		7,040,008,129.50	5,752,761,300.97
Cash repayment of borrowings		1,403,900,000.00	1,403,079,000.00
Cash paid for distribution of dividends, profits, or interest		1,598,319,050.62	3,146,187,994.52
Other cash paid relating to financing activities		502,228,775.78	290,902,683.91
Subtotal of cash outflows from financing activities		3,504,447,826.40	4,840,169,678.43
Net cash flows from financing activities		3,535,560,303.10	912,591,622.54
IV. Effect of exchange rate changes on cash and cash equivalents		2,213,331.10	-4,835,583.24
V. Net increase in cash and cash equivalents		-7,011,749,102.45	3,103,956,523.76
Add: Opening balance of cash and cash equivalents		37,081,735,788.76	33,977,779,265.00
VI. Closing balance of cash and cash equivalents		30,069,986,686.31	37,081,735,788.76

Person in charge of the Company: Li Zhenguo Person in charge of Accounting: Liu Xuewen
Person in charge of the Accounting Firm: Liu Xuewen

Consolidated Statement of Changes in Owner's Equity

January to December 2024

Unit: Yuan, Currency: RMB

Item	2024														
	Equity Attributable to shareholders of the Company													Minority Interest	Total Owners' Equity
	Paid-in Capital (or Share Capital)	Other Equity Instruments			Capital Reserve	Less: Treasury Shares	Other Comprehensive Income	Special Reserve	Surplus Reserve	General Risk Reserve	Undistributed Profits	Others	Subtotal		
		Preferred Shares	Perpetual Bonds	Others											
I. Ending balance of the previous year	7,578,043,524.00			547,775,611.25	12,449,370,600.83	19,415.00	169,666,876.85		3,789,021,762.00		45,958,452,308.67		70,492,311,268.60	219,703,583.92	70,712,014,852.52
Add: Changes in accounting policies															
Correction of prior errors															
Others															
II. Opening balance of the current year	7,578,043,524.00			547,775,611.25	12,449,370,600.83	19,415.00	169,666,876.85		3,789,021,762.00		45,958,452,308.67		70,492,311,268.60	219,703,583.92	70,712,014,852.52
III. Increase/decrease in the current period (decrease to be listed with "-")	4,426.00			-20,281.45	549,547,746.87	302,918,842.56	61,228,429.36		2,213.00		-9,904,840,837.30		-9,596,997,146.08	285,661,492.43	-9,311,335,653.65
(I) Total comprehensive income							61,228,429.36				-8,617,528,506.44		-8,556,300,077.08	-59,923,021.78	-8,616,223,098.86
(II) Capital invested and decreased by owners	4,426.00			-20,281.45	542,995,334.72	302,918,842.56							240,060,636.71	345,584,514.21	585,645,150.92
1. Ordinary shares						302,918,842.56							-302,918,842.56	682,500,000.00	379,581,157.44

contributed by owners															
2. Capital contributed by the holders of other equity instruments	4,426.00			-20,281.45	273,427.98								257,572.53		257,572.53
3. Amount of share-based payments recognized in owners' equity					13,913,302.45								13,913,302.45	11,372,253.45	25,285,555.90
4. Others					528,808,604.29								528,808,604.29	-348,287,739.24	180,520,865.05
(III) Profit distribution									2,213.00		-1,287,312,330.86		-1,287,310,117.86		-1,287,310,117.86
1. Appropriation to surplus reserve									2,213.00		-2,213.00				
2. Appropriation to general risk provision															
3. Distribution to owners (or shareholders)											-1,287,310,117.86		-1,287,310,117.86		-1,287,310,117.86
4. Others															
(IV) Internal carryover of owners' equity															
1. Capital (or share capital) transferred from capital reserve															
2. Capital (or share capital) transferred from surplus reserve															
3. Recovery of losses by surplus reserve															
4. Retained earnings carried															

forward from changes in the defined benefit plan															
5. Retained earnings carried forward from other comprehensive income															
6. Others															
(V) Special reserve															
1. Appropriation in the current period															
2. Utilization in the current period															
(VI) Others					6,552,412.15								6,552,412.15		6,552,412.15
IV. Ending balance of the current period	7,578,047,950.00			547,755,329.80	12,998,918,347.70	302,938,257.56	230,895,306.21		3,789,023,975.00		36,053,611,471.37		60,895,314,122.52	505,365,076.35	61,400,679,198.87

Item	2023														
	Equity Attributable to shareholders of the Company													Minority Interest	Total Owners' Equity
	Paid-in Capital (or Share Capital)	Other Equity Instruments			Capital Reserve	Less: Treasury Shares	Other Comprehensive Income	Special Reserve	Surplus Reserve	General Risk Reserve	Undistributed Profit	Others	Subtotal		
		Preferred Shares	Perpetual Bonds	Others											
I. Ending balance of the previous year	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

Add: Changes in accounting policies															
Correction of prior errors															
Others															
II. Opening balance of the current year	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
III. Increase/decrease in the current period (decrease to be listed with "-")	-3,621,500.00			-95,455.96	385,108,916.72	-96,170,064.00	147,674,243.38		1,203,731,970.71		6,516,556,695.38		8,345,524,934.23	112,188,171.95	8,457,713,106.18
(I) Total comprehensive income							147,674,243.38				10,751,425,556.38		10,899,099,799.76	-64,767,941.57	10,834,331,858.19
(II) Capital invested and decreased by owners	-3,621,500.00			-95,455.96	373,896,666.43	-96,170,064.00							466,349,774.47	176,956,113.52	643,305,887.99
1. Ordinary shares contributed by owners	-3,632,249.00				-92,537,815.00	-96,170,064.00								54,700,000.00	54,700,000.00
2. Capital contributed by the holders of other equity instruments	10,749.00			-95,455.96	644,839.47								560,132.51		560,132.51
3. Amount of share-based payments recognized in owners' equity					684,227,187.08								684,227,187.08	9,738,844.75	693,966,031.83
4. Others					-218,437,545.12								-218,437,545.12	112,517,268.77	-105,920,276.35
(III) Profit distribution									1,203,731,970.71		-4,234,868,861.00		-3,031,136,890.29		-3,031,136,890.29
1. Appropriation to surplus reserve									1,203,731,970.71		-1,203,731,970.71				
2. Appropriation to general risk provision															

3. Distribution to owners (or shareholders)											-3,031,136,890.29		-3,031,136,890.29		-3,031,136,890.29
4. Others															
(IV) Internal carryover of owners' equity															
1. Capital (or share capital) transferred from capital reserve															
2. Capital (or share capital) transferred from surplus reserve															
3. Recovery of losses by surplus reserve															
4. Retained earnings carried forward from changes in the defined benefit plan															
5. Retained earnings carried forward from other comprehensive income															
6. Others															
(V) Special reserve															
1. Appropriation in the current period															
2. Utilization in the current period															
(VI) Others					11,212,250.29								11,212,250.29		11,212,250.29
IV. Ending balance of the current period	7,578,043,524.00			547,775,611.25	12,449,370,600.83	19,415.00	169,666,876.85		3,789,021,762.00		45,958,452,308.67		70,492,311,268.60	219,703,583.92	70,712,014,852.52

Person in charge of the Company: Li Zhenguo Person in charge of Accounting: Liu Xuewen Person in charge of the Accounting Firm: Liu Xuewen

Parent Company's Statement of Changes in Owners' Equity

January to December 2024

Unit: Yuan, Currency: RMB

Item	2024										
	Paid-in Capital (or Share Capital)	Other Equity Instruments			Capital Reserve	Less: Treasury Shares	Other Comprehensive Income	Special Reserve	Surplus Reserve	Undistributed Profit	Total Owners' Equity
		Preferred Shares	Perpetual Bonds	Others							
I. Ending balance of the previous year	7,578,043,524.00			547,775,611.25	12,634,707,131.59	19,415.00			3,789,021,762.00	28,628,068,148.62	53,177,596,762.46
Add: Changes in accounting policies											
Correction of prior errors											
Others											
II. Opening balance of the current year	7,578,043,524.00			547,775,611.25	12,634,707,131.59	19,415.00			3,789,021,762.00	28,628,068,148.62	53,177,596,762.46
III. Increase/decrease in the current period (decrease to be listed with "-")	4,426.00			-20,281.45	188,620,189.21	302,918,842.56	37,466.34		2,213.00	1,668,578,016.84	1,554,303,187.38
(I) Total comprehensive income							37,466.34			2,955,890,347.70	2,955,927,814.04
(II) Capital invested and decreased by owners	4,426.00			-20,281.45	186,383,041.98	302,918,842.56					-116,551,656.03
1. Ordinary shares contributed by owners						302,918,842.56					-302,918,842.56
2. Capital contributed by the holders of other equity instruments	4,426.00			-20,281.45	273,427.98						257,572.53
3. Amount of share-based payments recognized in owners' equity											
4. Others					186,109,614.00						186,109,614.00
(III) Profit distribution									2,213.00	-1,287,312,330.86	-1,287,310,117.86

1. Appropriation to surplus reserve									2,213.00	-2,213.00	
2. Distribution to the owner (or shareholder)										-1,287,310,117.86	-1,287,310,117.86
3. Others											
(IV) Internal carryover of owners' equity											
1. Capital (or share capital) transferred from capital reserve											
2. Capital (or share capital) transferred from surplus reserve											
3. Recovery of losses by surplus reserves											
4. Retained earnings carried forward from changes in the defined benefit plan											
5. Retained earnings carried forward from other comprehensive income											
6. Others											
(V) Special reserve											
1. Appropriation in the current period											
2. Utilization in the current period											
(VI) Others					2,237,147.23						2,237,147.23
IV. Ending balance of the current period	7,578,047,950.00			547,755,329.80	12,823,327,320.80	302,938,257.56	37,466.34		3,789,023,975.00	30,296,646,165.46	54,731,899,949.84

Item	2023										
	Paid-in Capital (or Share Capital)	Other Equity Instruments			Capital Reserve	Less: Treasury Shares	Other Comprehensive Income	Special Reserve	Surplus Reserve	Undistributed Profit	Total Owners' Equity
		Preferred Shares	Perpetual Bonds	Others							
I. Ending balance of the previous year	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
Add: Changes in accounting policies											
Correction of prior errors											
Others											
II. Opening balance of the current year	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

III. Increase/decrease in the current period (decrease to be listed with "-")	-3,621,500.00			-95,455.96	585,174,739.04	-96,170,064.00			1,203,731,970.71	10,621,083,476.67	12,502,443,294.46
(I) Total comprehensive income										14,855,952,337.67	14,855,952,337.67
(II) Capital invested and decreased by owners	-3,621,500.00			-95,455.96	581,078,707.72	-96,170,064.00					673,531,815.76
1. Ordinary shares contributed by owners	-3,632,249.00				-92,537,815.00	-96,170,064.00					
2. Capital contributed by the holders of other equity instruments	10,749.00			-95,455.96	644,839.47						560,132.51
3. Amount of share-based payments recognized in owners' equity					672,971,683.25						672,971,683.25
4. Others											
(III) Profit distribution									1,203,731,970.71	-4,234,868,861.00	-3,031,136,890.29
1. Appropriation to surplus reserve									1,203,731,970.71	-1,203,731,970.71	
2. Distribution to the owner (or shareholder)										-3,031,136,890.29	-3,031,136,890.29
3. Others											
(IV) Internal carryover of owners' equity											
1. Capital (or share capital) transferred from capital reserve											
2. Capital (or share capital) transferred from surplus reserve											
3. Recovery of losses by surplus reserve											
4. Retained earnings carried forward from changes in the defined benefit plan											
5. Retained earnings carried forward from other comprehensive income											
6. Others											
(V) Special reserve											
1. Appropriation in the current period											
2. Utilization in the current period											
(VI) Others					4,096,031.32						4,096,031.32
IV. Ending balance of the current period	7,578,043,524.00			547,775,611.25	12,634,707,131.59	19,415.00			3,789,021,762.00	28,628,068,148.62	53,177,596,762.46

Person in charge of the Company: Li Zhenguo　Person in charge of Accounting: Liu Xuewen　Person in charge of the Accounting Firm: Liu Xuewen

III. Company Profile

1. Company profile

√ Applicable □ Not Applicable

LONGi Green Energy Technology Co., Ltd. (hereinafter referred to as "the Company") was established on February 14, 2000, with its registered address at No. 388, Middle Aerospace Rd, Xi'an City, Shaanxi Province. The Company was listed on the Shanghai Stock Exchange on April 11, 2012. As of December 31, 2024, the Company's total share capital amounted to RMB 7,578,047,950.00, with each share having a par value of RMB 1.

The Company and its subsidiaries (hereinafter referred to as "the Group") operate within the PV industry. The Group's primary business activities include the research and development, manufacturing, and sales of monocrystalline ingots, wafers, cells, and modules, as well as the development and operation of PV power stations.

The financial statements were approved for issue by the Board of Directors of the Company on April 29, 2025.

IV. Preparation Basis of Financial Statements

1. Preparation basis

The financial statements were prepared in accordance with the *Accounting Standards for Business Enterprises—Basic Standards*, specific accounting standards, and relevant provisions (collectively referred to as "Accounting Standards for Business Enterprises" collectively) issued by the Ministry of Finance of China on or after February 15, 2006, as well as the disclosure regulations outlined in the *Rules for the Preparation of Information Disclosure of Companies Issuing Securities to the Public No.15—General Provisions on Financial Reports* issued by the China Securities Regulatory Commission (CSRC).

2. Going concern

√ Applicable □ Not Applicable

The financial statements are prepared on the basis of going concern.

V. Significant Accounting Policies and Accounting Estimates

Notes to specific accounting policies and accounting estimates:

√ Applicable □ Not Applicable

The Group determines specific accounting policies and accounting estimates based on the characteristics of production and operation. These policies and estimates are primarily reflected in several areas, including the measurement of expected credit losses of accounts receivable and contract assets (refer to "V. 10. Financial instruments" for details), valuation methods of inventories (refer to "V. 15. Inventories"), depreciation of fixed assets, and amortization of intangible assets and right-of-use assets (refer to "V. 23. Fixed assets", "V. 29. Intangible assets", and "V. 42. Leases"), impairment of long-term

assets (refer to "V. 30. Impairment of long-term assets"), and the timing of revenue recognition (refer to "V. 38. Revenue").

For details regarding the key judgments, important accounting estimates, and key assumptions employed by the Group in formulating its important accounting policies, please refer to "Significant accounting estimation and judgment" under "V. 45. Others".

1. Statement of compliance with the Accounting Standards for Business Enterprises

The Company declares that the 2024 financial statements comply with the requirements of the Accounting Standards for Business Enterprises, which truly and fully reflect the consolidated and company financial positions as of December 31, 2024, and the consolidated and company operating results and cash flows for the year then ended.

2. Accounting period

The Company's accounting year starts on January 1 and ends on December 31.

3. Business cycle

√ Applicable □ Not Applicable

The normal business cycle refers to the period from the time when the Company buys assets for processing to the time when such assets become cash or cash equivalents. For the Company, a business cycle is 12 months and it is regarded as a classification criterion for the liquidity of assets and liabilities.

4. Recording currency

The recording currency of the Company and its domestic subsidiaries is Renminbi (RMB). The Company's subsidiaries determine their recording currency based on the primary economic environment in which they operate. For following overseas subsidiaries, the recording currencies are USD, JPY, EUR, INR, UGX, THB, and AUD, respectively: EZ International Limited, LONGI MALAYSIA 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 (H.K.) Limited, Value-add Investment (U.S.) LLC, Evergreen Investment (U.S.) Inc., NWestern Solar VIETNAM COMPANY LIMITED, LONGI Solar Technology K.K., LONGI Solar Technologie GmbH, LONGi (Netherlands) Trading B.V., LONGI SOLAR TECHNOLOGY SPAIN, S.L.U., LONGi Solar Poland Sp. z o. o., LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED, LONGi New Energy (Uganda) Limited, LONGI NEW ENERGY (THAILAND) CO., LTD., and LONGi Solar Australia Pty Ltd. The financial statements are presented in RMB.

5. Method and basis for determination of materiality

√ Applicable □ Not Applicable

Item	Materiality Criteria

Significant accounts receivable with provision for bad debts made on an individual basis	The single amount exceeds RMB 10 million.
Recovery or reversal of provision for bad debts for significant accounts receivable and contract assets	The single amount exceeds RMB 10 million.
Recovery or reversal of provision for bad debts for significant other accounts receivable	The single amount exceeds RMB 5 million.
Write-off of significant accounts receivable	The single amount exceeds RMB 20 million.
Significant construction in progress	The individual budget accounts for 1.00% of the latest net assets and exceeds RMB 100 million.
Significant contract liabilities and advances from customers with aging over one year	The amount of individual contract liabilities and advances from customers accounts for more than 5.00% of the total contract liabilities and advances from customers and exceeds RMB 50 million.
Significant change in the carrying amount of contract liabilities	The change in the carrying amount of similar contract liabilities accounts for more than 2% of the total revenue from the previous year and exceeds RMB 100 million.
Significant accounts payable and other payables aged over one year or overdue	The overdue amount of a single item accounts for more than 5% of the total payables and exceeds RMB 50 million.
Significant provisions	The amount of individual provisions accounts for more than 5.00% of the total provisions and exceeds RMB 50 million.
Significant investing activities	A single investing activity accounts for more than 10% of the total cash inflows or outflows related to investing activities, and the amount is greater than RMB 50 million.
Important holding subsidiaries	The total assets, net assets, total revenue, operating profit, and net profit or loss exceed 10.00% of the Group's corresponding financial indicators.
Significant joint ventures or associates	The carrying amount of long-term equity investment in a single investee accounts for more than 0.5% of the total assets and exceeds RMB 200 million.
Significant commitments	The single capital expenditure commitment accounts for more than 1% of the latest net assets and exceeds RMB 100 million.
Significant contingencies	The amount of expected loss resulting from a single event accounts for more than 1% of the latest net assets and exceeds RMB 100 million.
Significant subsequent events	Stock and bond issuance; the amount involved in a single event accounts for more than 1% of the latest net assets and exceeds RMB 100 million.

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

√ Applicable □ Not Applicable

If the Group gains control over one or more entities (or a group of assets or net assets) that constitute a business, the transaction or event is classified as a business combination. The business combination includes business combination under common control and business combination not under common control.

For transactions not under common control, the acquirer will evaluate whether to apply the simplified judgment approach known as the "concentration test" to determine if the acquired asset portfolio constitutes a business. If the portfolio passes the concentration test, it will be determined not to constitute a business. Conversely, if the portfolio fails the concentration test, it must still be assessed based on business criteria.

When the Group acquires a group of assets or net assets that do not constitute a business, the purchase cost shall be allocated based on the relative fair value of each identifiable asset and liability acquired on the acquisition date. In such cases, the following accounting treatment methods for business combinations do not apply.

(1) Business combination under common control

If all enterprises involved in a combination are under the ultimate control of one or several same parties before and after the combination, and such control is not temporary, it is a business combination under common control. The assets and liabilities acquired by the combining party in a business combination shall be measured at the carrying amount in the consolidated financial statements of the ultimate controlling party on the combination date. The difference between the carrying amount of the net assets acquired and the carrying amount of the consideration paid for the combination (or the total par value of the shares issued) shall be treated as an adjustment to the share premium in the capital reserve. If the share premium in the capital reserve is not sufficient to absorb the difference, surplus reserves and undistributed profits shall be offset in order. The directly related expenses incurred for business combination shall be included in the current profit and loss when incurred. The combination date refers to the date on which the combining party actually gains control over the combined party.

(2) Business combination not under common control

If all parties involved in a combination are not under the ultimate control of one or several same parties before and after the combination, the combination is a business combination not under common control. As the acquirer, the Group calculates the difference between the sum of the fair value on the acquisition date of the assets paid (including any equity interests in the acquiree held prior to the acquisition date), liabilities incurred or assumed, and the fair value of any issued equity securities used to gain control over the acquiree, and the fair value of the identifiable net assets obtained during the business combination. After considering the impact of any relevant deferred income taxes, if the difference is positive, it will be recognized as goodwill; if negative, it will be included in current profit and loss. The transaction expenses of equity securities or debt securities issued as consideration paid for the combination

by the Group shall be included in the initially recognized amount of the equity securities or debt securities. Other direct costs incurred by the Group for the business combination shall be included in the current profit and loss. On the acquisition date, the Group recognizes at fair value the identifiable assets, liabilities, and contingent liabilities of the acquiree that satisfy the recognition conditions. The acquisition date refers to the date on which the acquirer actually gains control over the acquiree.

7. Determination of control and preparation of consolidated financial statements

√ Applicable □ Not Applicable

(1) General principles

The consolidation scope of consolidated financial statements is determined on the basis of control, including the Company and subsidiaries controlled by the Company. Control means the power of the Group over the investee, and the investor can enjoy variable returns through participating in related activities of the investee and is able to influence its amount of return with the power over the investee. The financial status, operating results, and cash flow of subsidiaries shall be included in the consolidated financial statements from the start date of control to the end date of control.

All internal transactions and balances of the Group at the time of consolidation, including unrealized profits and losses arising from internal transactions, are offset. For the unrealized loss incurred in the internal transactions of the Group, if there is evidence indicating that such loss is an impairment loss of the underlying asset, such loss shall be recognized as loss in full amount.

(2) Subsidiaries acquired by combination

For subsidiaries acquired through business combinations under common control, the carrying amounts of the assets and liabilities of the acquired subsidiaries, as reflected in the financial statements of the ultimate controlling party, shall be used as the basis during the preparation of the consolidated financial statements for the current period. In such cases, the acquired subsidiaries shall be deemed to be included in the consolidation scope of the Company at the time the Company's ultimate controlling party begins to control them. As a result, the beginning balance of the consolidated financial statements, as well as the comparative statements of the previous period, shall be adjusted accordingly.

For subsidiaries acquired through business combinations not under common control, the acquired subsidiaries shall be included in the consolidation scope of the Company from the acquisition date during the preparation of the consolidated financial statements for the current period. This inclusion shall be based on the fair value of the identifiable assets and liabilities of the acquired subsidiaries recognized on the acquisition date.

(3) Disposal of subsidiaries

When the Company loses control over its original subsidiary, any resulting disposal gain or loss shall be included in the investment income for the period in which control is lost. For remaining equity investments, the Group re-measures them at fair value on the date of loss of control. Any resulting gain or loss is also included in the investment income for the period in which control is lost.

(4) Changes in minority interest

The following differences shall be treated as adjustments to the capital reserve (share premium) in the consolidated balance sheet: difference between the costs of long-term equity investments newly acquired through the purchase of minority interest and the share of net assets enjoyed in the subsidiary calculated according to the newly increased shareholding proportion; and the difference between the disposal price obtained from partial disposal of the equity investment in the subsidiary without losing control and the net assets enjoyed in the subsidiary corresponding to the disposal of long-term equity investments. If the capital reserve (share premium) is not sufficient to absorb these differences, surplus reserves and undistributed profits shall be offset in order.

8. Classification of joint arrangements and accounting treatment methods for joint operations

□ Applicable √ Not Applicable

9. Recognition criteria of cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits readily available for payment, and short-term, highly liquid investments that are easily convertible into known amounts of cash and have minimal risk of changes in value.

10. Foreign currency transactions and translation of foreign currency statements

√ Applicable □ Not Applicable

(a) Foreign currency transaction

When the Group receives capital contributions in foreign currency from an investor, it converts the contributions into RMB using the spot exchange rate on the date of receipt. Other foreign currency transactions shall be translated into RMB using the spot exchange rate on the transaction date during initial recognition.

On the balance sheet date, foreign currency monetary items shall be translated using the spot exchange rate on that date. Except for exchange differences arising from the principal and interest of special borrowings related to the acquisition, construction, or production of assets eligible for capitalization (see Note V. 23), all other exchange differences shall be included in the current profit and loss. Foreign currency non-monetary items measured at historical cost shall still be translated using the spot exchange rate on the transaction date. Foreign currency non-monetary items measured at fair value are converted at the spot rate on the date when the fair value is determined. The resulting exchange differences are included in other comprehensive income if they belong to the differences of investments in equity instruments at fair value through other comprehensive income. All other differences are included in the current profit and loss.

When translating the financial statements of overseas operations, assets and liabilities in the balance sheet shall be translated using the spot exchange rate on the balance sheet date. For shareholders' equity items, except for translation differences of foreign currency financial statements in undistributed profits and other comprehensive income, all other items shall be translated using the spot exchange rate at the time of their occurrence. Income and expense items in the income statement shall be translated using the

spot exchange rate on the transaction date. The translation differences of foreign currency financial statements arising from the above-mentioned translations shall be presented under other comprehensive income. For the disposal of overseas operations, the relevant translation differences of foreign currency financial statements shall be reclassified from other comprehensive income to the current profit and loss upon disposal.

11. Financial instruments

√ Applicable □ Not Applicable

The Group's financial instruments include cash at bank and on hand, equity investments other than long-term equity investments (see Note V. 19), receivables, payables, borrowings, bonds payable, and share capital.

(1) Recognition and initial measurement of financial assets and financial liabilities

Financial assets and financial liabilities shall be recognized on the balance sheet when the Group becomes a party to the contractual provisions of relevant financial instruments.

Upon initial recognition, financial assets and financial liabilities shall be measured at fair value. For financial assets or financial liabilities at fair value through profit or loss, the related transaction costs shall be directly included in the current profit and loss; for other financial assets or financial liabilities, the related transaction costs shall be included in their initially recognized amounts. For accounts receivable that do not contain significant financing components or where the financing component in contracts of less than one year is not considered, the Group initially measures them at the transaction price determined according to the accounting policies outlined in Note V. 34.

(2) Classification and subsequent measurement of financial assets

(a) Classification of the Group's financial assets

According to the business mode of financial assets management and the contractual cash flow characteristics of financial assets, the Group usually classifies the financial assets into different categories at initial recognition: financial assets measured at amortized cost, financial assets at fair value through other comprehensive income (FVTOCI), and financial assets at fair value through profit or loss (FVTPL).

Financial assets shall not be reclassified after initial recognition unless the Group changes its business mode for managing financial assets, in which case all affected related financial assets shall be reclassified on the first day of the first reporting period following the change in the business mode.

The Group classifies the financial assets that meet all of the following conditions and are not designated to be measured at fair value through profit or loss as those measured at amortized cost:

- The business model of the Group to manage such financial assets is aimed at collecting contractual cash flows;
- The contract terms of the financial assets stipulate that cash flows generated on a specific date are only payments of principal and interest based on the outstanding principal amount.

The Group classifies the financial assets that meet all of the following conditions and are not designated to be measured at fair value through profit or loss as those measured at fair value through other comprehensive income:

- The Group manages the financial assets in a business mode that aims at both collecting contractual cash flows and selling the financial assets;
- The contract terms of the financial assets stipulate that cash flows generated on a specific date are only payments of principal and interest based on the outstanding principal amount.

The Group may irrevocably designate, at the initial recognition, the investments in non-trading equity instruments as financial assets at fair value through other comprehensive income. Such designation shall be made on the basis of individual investment, and such investment must conform to the definition of equity instrument from the issuer's point of view.

Except for the above financial assets measured at amortized cost and at fair value through other comprehensive income, the Group classifies all other financial assets as financial assets at fair value through profit or loss.

The business model of managing financial assets refers to how the Group manages financial assets to generate cash flows. The business model determines the cash flows source of the financial assets managed by the Group, which may be the collection of contractual cash flows, the sale of financial assets, or both. The Group determines the business model for managing financial assets based on objective facts and the specific business objectives for managing financial assets decided by key management personnel.

The Group evaluates the contractual cash flows characteristics of financial assets to determine whether the contractual cash flows generated by relevant financial assets on a specific date is only to pay the principal and interest based on the outstanding principal amount. In this context, principal refers to the fair value of financial assets at initial recognition; interest includes consideration for the time value of money, credit risk associated with the amount of principal outstanding over a specific period, and other fundamental borrowing risks, costs, and profits. In addition, the Group evaluates the contract terms which may lead to changes in the time distribution or amount of contractual cash flows of financial assets in order to determine whether they meet requirements of the above contractual cash flows characteristics.

(b) Subsequent measurement for the Group's financial assets

- Financial assets at fair value through profit or loss

Such financial assets are subsequently measured at fair value after initial recognition, and the resulting gains or losses (including interest and dividend income) are included in current profit and loss unless the financial assets are part of the hedging relationship.

- Financial assets measured at amortized cost

After initial recognition, such financial assets are measured at amortized cost using the effective interest method. Any gains or losses on financial assets at amortized cost that are not part of the hedging relationship are charged to the current profit and loss at derecognition, amortization using the effective interest method, or recognition of impairment.

- Debt investments measured at fair value through other comprehensive income

After initial recognition, such financial assets are subsequently measured at fair value. Interest, impairment losses or gains, and exchange gains and losses calculated by the effective interest method are included in the current profit and loss, and other gains or losses are included in other comprehensive income. At derecognition, cumulative gains or losses previously charged to other comprehensive income are transferred from other comprehensive income and charged to the current profit and loss.

- Investments in equity instruments measured at fair value through other comprehensive income

After initial recognition, such financial assets are subsequently measured at fair value. Dividend income is recognized in profit or loss and other gains or losses are recognized in other comprehensive income. Upon derecognition, the accumulated gains or losses previously included in other comprehensive income are transferred out of other comprehensive income and included in retained earnings.

(3) Classification and subsequent measurement of financial liabilities

The Group classifies financial liabilities as financial liabilities at fair value through profit or loss and financial liabilities measured at amortized cost.

- Financial liabilities at fair value through profit or loss

These financial liabilities include financial liabilities held for trading (including derivative instruments belonging to financial liabilities) and designated financial liabilities at fair value through profit or loss.

After the initial recognition, such financial liabilities are subsequently measured at fair value. Except for those related to hedge accounting, the gains or losses arising therefrom are included in the current profit and loss.

- Financial guarantee liabilities

A financial guarantee contract refers to a contract that requires the Group to pay a specific amount to the contract holder who suffers losses when a specific debtor fails to repay the debt in accordance with the original or modified terms of the debt instrument.

After initial recognition, gains related to the financial guarantee contracts is amortized according to the accounting policies described in "Note V. 34" and included in the current profit and loss. Liabilities under financial guarantee contracts shall be subsequently measured at the higher of the loss provision amount determined in accordance with the impairment principle of financial instruments (see Note V. 11(6)) and the balance of the initially recognized amount less the accumulated amortization of the gains related to the financial guarantee contracts.

- Financial liabilities measured at amortized cost

After initial recognition, such financial liabilities are measured at amortized cost using the effective interest method.

(4) Offset

In the balance sheet, financial assets and financial liabilities are shown separately without offsetting each other. However, if the following conditions are met at the same time, the amount after offset will be listed in the balance sheet:

- The Group has the legal right to offset the recognized amount and such a legal right is currently enforceable;
- The Group plans to conduct net settlement or cash out the financial assets and pay off the financial liabilities.

(5) Derecognition of financial assets and financial liabilities

The financial assets shall be derecognized in any of the following conditions:

- The contractual right for collecting cash flows of the financial assets is terminated;
- The financial assets and almost all risks and rewards from the ownership of the said financial assets have been transferred to the transferee by the Group;
- Where the financial assets have been transferred, although the Group has neither transferred nor retained almost all risks and rewards of ownership of financial assets, the Group has not retained the control of the financial assets.

If the entire transfer of financial assets meets the derecognition conditions, the difference between the following two amounts shall be included in the current profit and loss by the Group;

- The carrying amount of the transferred financial assets on the date of derecognition;
- The consideration received due to the transfer of financial assets, and the amount corresponding to the derecognized part of the cumulative amount of changes in fair value originally included in other comprehensive income (the financial assets involved in the transfer are debt investments at fair value through other comprehensive income).

If the current obligation of financial liabilities (or part of them) has been released, the Group will derecognize the financial liabilities (or part of them).

(6) Impairment

The Group carries out impairment accounting treatment and recognizes the loss provision for the following items on the basis of expected credit losses:

- Financial assets measured at amortized cost;
- Contract assets;
- Financial guarantee liabilities;
- Finance lease receivables
- Debt investments at fair value through other comprehensive income.

Measurement of expected credit loss

The expected credit loss refers to the weighted average of the credit losses of financial instruments that are weighted by the risk of default. Credit loss refers to the difference between all contractual cash flows receivable according to the contract and discounted according to the original effective interest rate and all expected cash flows receivable, that is, the present value of all cash shortages of the Group.

When measuring the expected credit loss, the longest term that the Group needs to consider is the longest term of the contract (including the option to renew the contract) for which the enterprise faces credit risks.

The expected credit loss during the whole duration refers to the expected credit loss caused by all possible default events of financial instruments during the whole expected duration.

The expected credit loss in the next 12 months refers to the expected credit loss caused by the possible default events of financial instruments within 12 months (or, the expected duration, if the expected duration of financial instruments is less than 12 months) after the balance sheet date, which is part of the expected credit loss in the whole duration.

For notes receivable, accounts receivable, receivables financing, and contract assets arising from routine operating activities such as the sale of goods and rendering of services, the Group consistently measures the loss provision at an amount equivalent to the expected credit losses over the entire duration. The Group calculates the expected credit loss of the above-mentioned financial assets based on historical credit loss experience using a provision matrix. Relevant historical experience is adjusted according to the specific factors of the debtor on the balance sheet date and the evaluation of the current situation and future economic situation forecast.

Except for notes receivable, accounts receivable, receivables financing, and contract assets, the Group measures its loss provision for financial instruments that meet the following conditions based on the amount of the expected credit loss in the next 12 months, and measures its loss provision for other financial instruments based on the amount equivalent to the expected credit loss over the entire duration:

- The financial instrument has only a rather low credit risk on the balance sheet date; or
- The credit risk of the financial instrument has not significantly increased since the initial recognition.

Provision for bad debts of receivables

(a) Portfolio category and determination basis of provision for bad debts by portfolio of credit risk features

Notes receivable	Based on the different credit risk features of acceptors, the Group classifies bills receivable into two portfolios: bank acceptance bills and commercial acceptance bills.
Accounts receivable	Based on the nature of accounts receivable and the credit risk features of various counterparties, the Group classifies accounts receivable into three portfolios: receivables from related parties within the Group, receivables of electricity tariff from customers, and receivables from other customers.
Receivables financing	The Group's receivables financing consists of bank acceptance bills with dual holding purpose. Due to the high credit ratings of accepting banks, the Group treats the entirety of its receivables financing as a single portfolio.
Other receivables	Based on the nature of other receivables and the credit risk features of various counterparties, the Group classifies other receivables into two

	portfolios: portfolio of reserve funds receivable and portfolio of other receivables.
Contract assets	Based on the nature of contract assets and the credit risk features of various counterparties, the Group classifies contract assets into two portfolios: receivables of electricity tariff from customers and receivables from other customers.
Long-term receivables	The Group's long-term accounts receivable primarily consist of finance lease receivables. When calculating the provision for bad debts of long-term accounts receivable, the Group considers all long-term accounts receivable as a single portfolio and does not further differentiate between various customer bases.

(b) Judgment criteria of accrual of provision for bad debts on an individual basis

For notes receivable, accounts receivable, receivables financing, other receivables, contract assets, and long-term accounts receivable, the Group generally measures loss provisions based on the portfolio of credit risk features. If a counterparty's credit risk features differ significantly from those of other counterparties within the portfolio, or if there are significant changes in the credit risk features of that counterparty, loss provisions shall be made on an individual basis for the receivables from that counterparty. For example, if a counterparty encounters serious financial difficulties and the expected credit loss rate for receivables from that counterparty is significantly higher than that corresponding to their aging range, loss provisions shall be made on an individual basis.

Rather low credit risks

If the default risk of a financial instrument is rather low, the borrower has a strong ability to fulfill its contractual cash flow obligations in a short period and, even if there are adverse changes in the economic situation and operating environment for a long period of time, it may not be necessary for the borrower to reduce the ability to fulfill its contractual cash flows obligations, the financial instrument shall be considered to have rather low credit risks.

The Group believes that monetary funds deposited in reputable financial institutions with high credit ratings pose low credit risk.

Significant increase in credit risks

The Group assesses whether the credit risk of financial instruments has significantly increased since the initial recognition by comparing the default risk of financial instruments on the balance sheet date and on the initial recognition date.

When determining whether the credit risk has significantly increased since the initial recognition, the Group considers the reasonable and well-founded information obtained by it without unnecessary additional cost or effort, including the forward-looking information. The information to be considered by the Group is as follows:

- The debtor fails to pay the principal and interest by the contract expiration date;

- A significant deterioration (if any) in the external or internal credit ratings of a financial instrument, whether it has occurred or is anticipated;
- A significant deterioration in the operating performance of the debtor, whether it has occurred or is anticipated;
- Changes in the existing or expected technical, market, economic or legal environment will have a significant adverse impact on the debtor's ability to repay the Group.

The Group considers that a default of a financial asset occurs when:

- The borrower is unlikely to pay in full what is owed to the Group and the assessment does not take into account any recourse actions that the Group may take, such as the realization of collateral (if held).

Credit-impaired financial assets

The Group assesses, on the balance sheet date, whether there is any credit impairment to financial assets measured at amortized cost and debt investments at fair value through other comprehensive income. When one or more events that have an adverse effect on the expected future cash flows of a financial asset occur, the financial asset becomes a credit-impaired financial asset. Evidence for credit-impaired financial assets includes the following observable information:

- The issuer or debtor is caught in a serious financial difficulty;
- The debtor breaches the agreement of contract, such as default or overdue payment of interest or principal, or other default;
- The Group grants concessions to the debtor due to economic or contractual considerations related to the debtor's financial difficulties, which would not be made under any other circumstances;
- There lies a great probability of bankruptcy or other financial restructuring for the debtor;
- The issuer or debtor is caught in financial difficulties, which leads to the disappearance of the active market of the financial asset;

Presentation of provision for expected credit loss

In order to reflect the changes in the credit risk of financial instruments since the initial recognition, the Group remeasures the expected credit loss on each balance sheet date. The increase or reversal amount of loss provision therefrom shall be regarded as impairment loss or gain and included in the current profit and loss. For financial assets measured at amortized cost, the loss allowance offsets the carrying amount of the financial asset listed in the balance sheet; for debt investments at fair value through other comprehensive income, the Group recognizes its loss provision in other comprehensive income and will not offset the carrying amount of the financial asset.

Write-off

When the Group no longer reasonably expects that the contractual cash flows of the financial asset can be recovered in whole or in part, the book balance of the financial asset is directly written down. Such write-down constitutes the derecognition of related financial assets. This usually happens when the Group determines that the debtor has no assets or sources of revenue to generate sufficient cash flows to repay

the amount to be written down. However, according to the Group's procedures for recovering due amounts, written-down financial assets may still be affected by implementation activities.

If the write-down financial assets are recovered later, they shall be regarded as the reversal of impairment loss and included in the current profit and loss.

(7) Equity instruments

When the Company issues equity instruments, they shall be included in shareholders' equity at the actual issue price. The related transaction costs shall be deducted from shareholders' equity (capital reserves). If the capital reserve are insufficient to cover these costs, surplus reserve and undistributed profits shall be offset in order. For the consideration and transaction costs related to the repurchase of the Company's equity instruments, the shareholders' equity shall be decreased.

For the repurchase of the Company's shares, the repurchased shares shall be managed as treasury stock, and all related expenditures shall be classified as the cost of treasury stock, with appropriate records maintained for future reference. Treasury stock does not participate in profit distribution and is presented as a deduction from shareholders' equity in the balance sheet.

Upon the cancellation of treasury stock, the share capital shall be decreased by the total par value of the canceled stock. For any portion of the cost of the treasury stock that exceeds the total par value, capital reserve (share premium), surplus reserve, and undistributed profits shall be offset in order. Conversely, if the cost of the treasury stock is below the total par value, the capital reserve (share premium) shall be increased for the portion below the total par value.

When treasury shares are transferred, the capital reserve (share premium) shall be increased for any portion of the transfer proceeds that exceeds the cost of the treasury shares. For any portion lower than the cost of the treasury shares, the capital reserve (share premium), surplus reserve, and undistributed profits shall be offset in order.

(8) Convertible instruments

- Convertible instruments with equity components

For convertible instruments issued by the Group that can be converted into equity shares, with a fixed number of shares and consideration at the time of conversion, the Group classifies them as composite financial instruments with both liability and equity components.

At the time of initial recognition, the Group separates the relevant liability and equity components. First, it determines the fair value of the liability component (which may include the fair value of any non-equity embedded derivatives). Subsequently, the fair value of the liability component is deducted from the fair value of the composite financial instrument to derive the value of the equity component, which is included in equity. The transaction costs incurred from the issuance of compound financial instruments shall be amortized between the liability component and equity component according to their respective proportions in the total issue price.

After initial recognition, the liability component not designated at fair value through profit or loss shall be measured at amortized cost using the effective interest method. The equity component shall not be remeasured after the initial measurement.

During the conversion of convertible instruments, the Group transfers the liability and equity components to their respective equity-related accounts. When a convertible instrument is redeemed, the redemption price and any transaction costs incurred shall be allocated to the equity and liability components. The allocation method for the price and transaction costs must align with the method used at the time the instrument was issued. After the allocation of the price and transaction costs, any difference between these amounts and the carrying amount of the equity and liability components shall be included in equity if it pertains to the equity component, or in profit and loss if it pertains to the liability component.

- Other convertible instruments without equity components

For other convertible instruments without equity components issued by the Group, the derivative component is measured at fair value at the time of initial recognition, while the remaining portion is classified as the initially recognized amount of the principal debt instruments.

After initial recognition, the derivative component shall be measured at fair value, with any gains or losses resulting from changes in fair value included in the current profit and loss. The principal debt instrument is measured at amortized cost using the effective interest method.

During the conversion of convertible instruments, the Group transfers the principal debt instruments and derivative components to equity-related accounts. When a convertible instrument is redeemed, the difference between the redemption price and the carrying amount of the principal debt instruments and derivative components shall be included in profit and loss.

12. Notes receivable

√ Applicable ☐ Not Applicable

Portfolio category and determination basis of provision for bad debts by portfolio of credit risk features

√ Applicable ☐ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

Aging calculation method for the portfolio of credit risk features recognized based on aging

√ Applicable ☐ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

Judgment criteria of accrual of provision for bad debts on an individual basis

√ Applicable ☐ Not Applicable

13. Accounts receivable

√ Applicable ☐ Not Applicable

Portfolio category and determination basis of provision for bad debts by portfolio of credit risk features

√ Applicable ☐ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

Aging calculation method for the portfolio of credit risk features recognized based on aging

√ Applicable □ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

Judgment criteria of identification and accrual of provision for bad debts on an individual basis

√ Applicable □ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

14. Receivables financing

√ Applicable □ Not Applicable

Portfolio category and determination basis of provision for bad debts by portfolio of credit risk features

√ Applicable □ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

Aging calculation method for the portfolio of credit risk features recognized based on aging

√ Applicable □ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

Judgment criteria of accrual of provision for bad debts on an individual basis

□ Applicable √ Not Applicable

15. Other receivables

√ Applicable □ Not Applicable

Portfolio category and determination basis of provision for bad debts by portfolio of credit risk features

√ Applicable □ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

Aging calculation method for the portfolio of credit risk features recognized based on aging

√ Applicable □ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

Judgment criteria of accrual of provision for bad debts on an individual basis

√ Applicable □ Not Applicable

Refer to "V. 11. Financial instruments" in this section for details.

16. Inventories

√ Applicable □ Not Applicable

Inventory category, inventory valuation methods, inventory system, and amortization method for low-value consumables and packaging materials

√ Applicable □ Not Applicable

(1) Inventory category

Inventory includes raw materials, work-in-progress, semi-finished products, finished products, and revolving materials. Revolving materials refer to low-value consumables, packaging materials, and other items that can be reused multiple times but do not meet the definition of fixed assets.

In addition to the purchase cost of raw materials, work-in-progress and finished products also include direct labor, as well as production and manufacturing overhead, which are allocated proportionately based on normal output.

(2) Inventory valuation methods

The actual costs for the issued inventory are measured using the weighted average method.

(3) Inventory system

The Group adopts the perpetual inventory system.

(4) Amortization methods for low-value consumables and packaging materials

Low-value consumables, packaging materials, and other revolving materials are amortized using the one-off write-off method and are included either in the cost of the relevant assets or in the current profit and loss.

Recognition criteria and accrual method for the provision for decline in the value of inventories

√ Applicable □ Not Applicable

On the balance sheet date, inventories are measured by cost or net realizable value, whichever is lower. The provision for decline in the value of inventories shall be made based on the difference between the cost calculated as per a single inventory item and its net realizable value, and shall be included in the current profit and loss.

The net realizable value of raw materials held for production is determined based on the net realizable value of the finished products made by the aforesaid raw materials. The net realizable value of inventory held for the execution of sales contracts or service contracts shall be calculated on the basis of the contract price. If the quantity of inventories held is greater than ordered quantity of the contract, the net realizable value of the excessive part shall be calculated based on the general selling price.

Portfolio category and determination basis for provision for decline in the value of inventories made on a portfolio basis and determination basis for net realizable value of different inventories

□ Applicable √ Not Applicable

Calculation method and determination basis for net realizable value of inventories recognized based on inventory age

□ Applicable √ Not Applicable

17. Contract assets

√ Applicable □ Not Applicable

Recognition methods and standards for contract assets

√ Applicable □ Not Applicable

When the Group recognizes revenue based on the progress of completed services, the portion for which it has obtained an unconditional right to receive payment is recognized as accounts receivable, while the remaining portion is recognized as contract assets The Group presents the contract assets and contract liabilities under the same contract on a net basis.

Portfolio category and determination basis of provision for bad debts by portfolio of credit risk features

√ Applicable □ Not Applicable

The Group recognizes the loss provision for contract assets based on expected credit losses (refer to "V. 11 Financial instruments" for details).

Aging calculation method for the portfolio of credit risk features recognized based on aging

□ Applicable √ Not Applicable

Judgment criteria of identification and accrual of provision for bad debts on an individual basis

□ Applicable √ Not Applicable

18. Held-for-sale non-current assets or disposal group

√ Applicable □ Not Applicable

Where the Group primarily recovers the carrying amount of a non-current asset or disposal group through sales other than ongoing use, the non-current asset or disposal group shall be classified as held-for-sale.

Recognition criteria and accounting treatment method for non-current assets and disposal groups classified as held-for-sale

√ Applicable □ Not Applicable

(a) Initial measurement and subsequent measurement

The Group recognizes the non-current assets or disposal groups meeting all the following conditions as held-for-sale:

- The non-current assets or disposal groups are immediately marketable at the current status based on the practice in similar transactions;

- Their sales are very likely to occur, as the Group has adopted a resolution regarding a sales plan and signed a legally binding purchase agreement with other parties, with the expectation that the sales will be completed within one year.

The Group initially and subsequently measures held-for-sale non-current assets (excluding financial assets (see Note V. 11) and deferred tax assets (see Note V. 37)), as well as investment properties or disposal groups that are subsequently measured using the fair value model, at the lower of the carrying amount or the net amount obtained by deducting the selling expenses from the fair value. The difference between the carrying amount and this net amount is recognized as an asset impairment loss and included in the current profit and loss.

Recognition criteria and presentation method for discontinued operations

√ Applicable □ Not Applicable

The Group defines a discontinued operation as a separately identifiable component that complies with one of the following conditions and has been disposed of or classified as held-for-sale:

- Such a component represents an independent main business or a separate main operation region;
- Such a component is a part of one associated plan for disposing of one independent main business or one separate main operation region;
- Such a component is a subsidiary acquired exclusively for resale.

For discontinued operations presented in the current period, the Group presents profit or loss from continuing operations and profit or loss from discontinued operations separately in the current income statement. Additionally, information originally presented as profit or loss from continuing operations in the income statement during the comparison period is presented as profit or loss from discontinued operations during comparable accounting periods again.

19. Long-term equity investments

√ Applicable □ Not Applicable

Long-term equity investments include equity investments in subsidiaries, joint ventures, and associates. If the Group is able to exercise significant influence over an investee, the investee shall be regarded as an associate of the Group.

(1) Determination of long-term equity investment cost

(a) Long-term equity investment formed by business combination

- For long-term equity investments in subsidiaries acquired through a business combination under common control, the Company recognizes the share of the carrying amount of the owners' equity from the combined party in the consolidated financial statements of the ultimate controlling party as the initial investment cost of these long-term equity investments. The owners' equity refers to that acquired on the date of the combination. The difference between the initial investment cost of the long-term equity investment and the carrying amount of the consideration paid shall be treated as an adjustment to the share

premium in the capital reserve. If the share premium in the capital reserve is not sufficient to absorb the difference, surplus reserve and undistributed profits shall be offset in order.

- For long-term equity investments in subsidiaries acquired through a business combination not under common control, the Company recognizes their initial investment cost based on the fair value of the assets paid, the liabilities incurred or assumed, and any equity securities issued to obtain control over the acquiree on the acquisition date.

(b) Long-term equity investments acquired by other methods

- For long-term equity investments acquired through methods other than business combinations, at initial recognition, the Group takes the actual purchase price paid as the initial investment cost for investments acquired in cash. For investments acquired through the issuance of equity securities, the initial investment cost shall be based on the fair value of the issued equity securities.

(2) Subsequent measurement and recognition method of gains and losses of long-term equity investment

(a) Investment in subsidiaries

In the Company's individual financial statements, long-term equity investments in subsidiaries are measured subsequently using the cost method. Any portion of the cash dividends or profits declared and distributed by the investee that is attributable to the Company is recognized as current investment income

(b) Investment in joint ventures and associates

A joint venture refers to an arrangement jointly controlled by the Group and other joint parties, in which rights are held only over its net assets (see Note V. 19(3)). Associates refer to the enterprises on which the Group has the ability to exert significant influence (see Note V. 19(3)).

During subsequent measurement, long-term equity investments in joint ventures and associates shall be subject to accounting for using the equity method, unless they meet the criteria for classification as assets held for sale (see Note V. 18).

After acquiring investments in joint ventures and associates, the Group recognizes investment income and other comprehensive income based on its share of the net profit or loss and other comprehensive income of the investees, adjusting the carrying amount of the long-term equity investments accordingly. The due share of profits is calculated based on the profit distribution or cash dividends declared by the investees, resulting in a corresponding reduction of the carrying amount of the long-term equity investments. For changes in owners' equity of joint ventures or associates other than net profit or loss, other comprehensive income, and profit distribution (hereinafter referred to as "other changes in owners' equity"), the Group includes these changes in stockholders' equity based on its proportionate share, while also adjusting the carrying amount of the long-term equity investments.

The Group's share of unrealized profit or loss arising from internal transactions with its joint ventures and associates is calculated proportionally and offset when applying the equity method. For unrealized losses incurred during these internal transactions, if there is evidence indicating that such losses are impairment losses on the underlying assets, those losses are recognized in full.

The net loss incurred by the Group's joint ventures or associates is limited to the extent that the carrying amount of the long-term equity investment and other long-term interests that substantially constitute the net investment in these joint ventures or associates are written down to zero, unless the Group has obligations to cover additional losses. When the joint ventures or associates subsequently realize net profits, the Group will recover its share of the recognized profits after offsetting the previously unrecognized share of losses.

(3) Basis for determining the existence of joint control or significant influence over investees

Joint control refers to shared control over an arrangement in accordance with relevant agreements, where decisions regarding the arrangement's related activities (i.e., those that significantly impact its returns) can only be made with the unanimous consent of all participants sharing the control rights.

In determining whether joint control exists, the Group typically considers the following factors:

- Whether any participant can independently control the investee's relevant activities;
- Whether decisions involving the investee's relevant activities require unanimous consent from all parties sharing the control rights.

Significant influence means that the Group has the power to participate in the financial and operating policy decisions of the investee but it has no control or joint control over the formulation of those policies.

20. Investment properties

N/A

21. Fixed assets

(1). Recognition conditions

√ Applicable □ Not Applicable

The initial cost of purchased fixed assets includes the purchase price, related taxes, and any expenses attributable to the assets incurred before they are ready for their intended use. The initial cost of self-built fixed assets is determined in accordance with Note V. 22.

If the components of fixed assets have different useful lives or provide economic benefits to the Group in different ways, and if different depreciation rates or methods apply, the Group recognizes each component as a separate fixed asset item.

Subsequent expenditures on fixed assets, including those related to the replacement of a component, shall be capitalized and included in the cost of the fixed assets when it is probable that the associated economic benefits will flow to the Group. In such cases, the carrying amount of the replaced component shall be deducted accordingly. In contrast, expenditures related to routine maintenance of fixed assets shall be included in the current profit and loss when incurred.

(2). Depreciation method

√ Applicable □ Not Applicable

The Group calculates depreciation on fixed assets using the straight-line method over their useful life, deducting the estimated net residual value and accumulated impairment provisions from the costs of the assets, unless the fixed assets meet the conditions for treatment as held-for-sale assets (see Note V. 18).

Category	Depreciation Method	Depreciation Life (Year)	Residual Value Rate	Annual Depreciation Rate
Premises and buildings	Straight-line method	20-60 years	5%	1.58% to 4.75%
PV power station	Straight-line method	20-25 years	5%	3.80% to 4.75%
Machinery and equipment	Straight-line method	5-10 years	5%	9.50% to 19.00%
Transportation facilities	Straight-line method	5-10 years	5%	9.50% to 19.00%
Electronic equipment and others	Straight-line method	3-5 years	5%	19.00% to 31.67%

At least at the end of every year, the Group shall re-check the useful life, expected net residual value, and depreciation methods of the fixed assets.

22. Construction in progress

√ Applicable □ Not Applicable

The Group's costs for construction in progress are determined based on actual construction expenditures. These costs include various necessary construction materials, direct labor, borrowing costs that meet capitalization conditions (see Note V. 23), and other necessary expenses incurred prior to the asset being ready for its intended use.

Self-constructed fixed assets are transferred to fixed assets once they are ready for their intended use. Prior to that transfer, they are classified as construction in progress and are not subject to depreciation.

The Group's construction in progress shall be reclassified as fixed assets once it is completed and ready for its intended use. The criteria and timing for determining the conditions of intended use shall meet one of the following conditions:

- The physical construction (including installation) of fixed assets has been completed or substantially completed.
- Purchased and constructed fixed assets are consistent or substantially consistent with the design or contract requirements. Any minor discrepancies with the design or contract do not affect their normal use.
- There is little to no expenditure on the purchased and constructed fixed assets.

For purchased and constructed fixed assets requiring trial production or trial operation, the asset is considered ready for its intended use when trial production results demonstrate consistent production of acceptable products, or when trial operation results confirm normal functionality.

23. Borrowing costs

√ Applicable □ Not Applicable

The Group capitalizes the borrowing costs directly attributable to the acquisition, construction, or production of assets eligible for capitalization and includes them in the cost of the relevant assets. Other borrowing costs are recognized as financial expenses in the current period when incurred.

During the capitalization period, the Group determines the amount of capitalized interest (including the amortization of any discount or premium) for each accounting period using the following methods:

- For special borrowings used for the acquisition, construction, or production of assets eligible for capitalization, the Group calculates the amount of capitalized interest based on the current interest expenses of these borrowings calculated at the effective interest rate, minus any interest income earned from unused borrowings deposited in banks or investment income from temporary investment of such unused borrowings.

- For general borrowings used for the acquisition, construction, or production of assets eligible for capitalization, the Group calculates the amount of capitalized interest by multiplying the weighted average of the excess of the accumulated asset expenditures over the asset expenditures of special borrowings by the capitalization ratio of the general borrowings utilized. The capitalization rate is calculated based on the weighted average effective interest rate of the general borrowings.

The Group determines the effective interest rate of borrowings as the interest rate used to discount the future cash flows of the borrowings over the expected duration, or applicable shorter period, into the initially recognized amount of the borrowings.

During capitalization, the exchange differences arising from the principal and interest of special foreign currency borrowings shall be capitalized and included in the cost of the assets eligible for capitalization. However, the exchange differences resulting from the principal and interest of foreign currency borrowings other than these special borrowings shall be recognized as financial expenses and included in the current profit and loss.

24. Biological assets

□ Applicable √ Not Applicable

25. Oil and gas assets

□ Applicable √ Not Applicable

26. Intangible assets

(1). Useful life and determination basis, estimates, amortization method or review procedures

√ Applicable □ Not Applicable

For intangible assets with limited useful life, the Group amortizes the cost of these assets over their expected useful life, net of the estimated residual value and accumulated impairment provisions, unless the intangible assets are classified as held-for-sale (see Note V. 18).

The useful life, determination basis, amortization method of various intangible assets are described below:

Item	Useful Life (Year)	Basis of Determination	Amortization Method
Land use right	30-50 years	Determined based on the term of warrant	Straight-line method
Patent right	4-12 years	Benefit period	Straight-line method
ERP/software	4-10 years	Benefit period	Straight-line method
Others	3-14 years	Benefit period	Straight-line method

At least at the end of each year, the Group shall re-check the useful life and amortization methods of intangible assets with limited useful life.

The Group regards intangible assets for which future economic benefits cannot be foreseen as intangible assets with indefinite useful life and does not amortize them. As of the balance sheet date, the Group had no intangible assets with indefinite useful life.

(2). Categorization scope of R&D expenditures and relevant accounting methods

√ Applicable □ Not Applicable

Expenditures for internal R&D projects of the Group are divided into expenditures at the research stage and expenditures at the development stage. If the Group approves a project as a basic theoretical research project aimed at providing theoretical guidance or technical reserves for applied research, the related expenditures are typically classified as expenditures at the research stage and are included in the current profit and loss when incurred. Conversely, if a project is approved as an applied research project, it is deemed to have entered the development phase upon successful completion of the project initiation review.

Expenditures at the research stage shall be included in the current profit and loss when incurred. Expenditures at the development stage shall be capitalized when the products or processes being developed are technically and commercially feasible, the Group has sufficient resources and a clear intent to complete the development, and the expenditures can be reliably measured. Other development expenditure shall be recognized as expenses when incurred.

For the external sale of products or byproducts generated during an enterprise's research and development process, the related revenue and costs shall be subject to accounting treatment separately in accordance with the *Accounting Standards for Business Enterprises No. 14—Revenue* and the *Accounting Standards for Business Enterprises No. 1—Inventories*. These amounts shall be included in the current profit and loss.

27. Impairment of long-term assets

√ Applicable □ Not Applicable

On the balance sheet date, the Group assesses whether there are any signs of impairment for the following assets, based on both internal and external information:

- Fixed assets
- Construction in progress
- Right-of-use assets
- Intangible assets
- Long-term equity investments
- Goodwill
- Long-term prepaid expenses

The Group conducts impairment tests on assets with signs of impairment and estimates their recoverable amounts. Furthermore, regardless of whether there are any signs of impairment, the Group estimates the recoverable amount of intangible assets that are not yet ready for its intended use at least annually. The recoverable amount of goodwill and intangible assets with indefinite service life is also estimated at the end of each year. The Group amortizes the carrying amount of goodwill based on the benefits that relevant asset groups or portfolios of asset groups can derive from the synergies of the business combination and conducts goodwill impairment tests accordingly.

The recoverable amount is the higher of the net fair value (see Note V. 39(2)) of an asset (or an asset group or portfolio of asset groups, similarly hereinafter) less disposal costs, and the present value of the asset's expected future cash flows.

The asset group consists of assets that generate cash flows and can be recognized as the smallest asset portfolio. The cash inflows generated by this asset group are basically independent of other assets or asset groups.

The present value of an asset's expected future cash flows shall be recognized using an appropriate discount rate, based on the expected future cash flows generated during the continued use and final disposal of the asset.

Where the recoverable amount of an asset is estimated to be lower than its carrying amount, the carrying amount shall be written down to the recoverable amount. The write-down amount shall be recognized as an asset impairment loss and included in the current profit and loss. Simultaneously, the provision for impairment of assets shall be made accordingly. Impairment losses associated with an asset group or portfolio of asset groups shall first be deducted from the carrying amount of goodwill allocated to that asset group or portfolio of asset groups, and then from the carrying amount of other assets (excluding goodwill) within the asset group or portfolio of asset groups, in proportion to their carrying amounts. However, the carrying amount of various assets after the deduction shall not be lower than the net fair value of the assets less disposal costs (if determined), the present value of the assets' estimated future cash flows (if determined), or zero, whichever is higher.

Once recognized, the asset impairment losses shall not be reversed in future accounting periods.

28. Long-term prepaid expenses

√ Applicable ☐ Not Applicable

Expenses incurred with a benefit period of more than one year are recognized by the Group as long-term prepaid expenses.

Long-term prepaid expenses shall be amortized evenly on a straight-line basis over the expected beneficial period. The amortization periods for the expenses are as follows:

Item	Amortization Period
Decoration and renovation cost	2-10 years
Others	2-10 years

29. Contract liabilities

√ Applicable □ Not Applicable

The Group's obligations to transfer goods or services to the customer due to customer consideration received or receivable shall be presented as the contract liabilities. The Group presents the contract assets and contract liabilities under the same contract on a net basis.

30. Employee benefits

(1). Accounting treatment of short-term benefits

√ Applicable ☐ Not Applicable

During the accounting period in which employees provide services, the Group recognizes the following items as liabilities and includes them in the current profit and loss or in the cost of relevant assets: employee wages, bonuses, medical insurance premiums, work-related injury insurance premiums, and other social insurance premiums, as well as the housing provident fund. These amounts are recognized as actually incurred or accrued according to prescribed criteria and proportions.

(2). Accounting treatment method of post-employment benefits

√ Applicable ☐ Not Applicable

The defined contribution plan in which the Group participates is implemented in accordance with applicable Chinese laws and regulations. It includes basic pension insurance within the social security system, administered by government agencies, in which the Group's employees are enrolled. The contribution amount for basic pension insurance is calculated based on the standards and proportions stipulated by the state. During the accounting period in which employees provide services, the Group recognizes the payable amount as a liability and includes it in the current profit and loss or the cost of relevant assets.

(3). Accounting treatment method of termination benefits

√ Applicable □ Not Applicable

The Group provides compensation for terminating the employment relationship with employees before the end of the employment contracts or as an offer to encourage employees to accept voluntary redundancy before the end of the employment contracts. The Group recognizes a liability arising from the termination benefits, with a corresponding charge to profit or loss for the current period at the earlier of the following dates:

- When the Group cannot unilaterally withdraw an employment termination plan or a curtailment proposal;
- When the Group has a detailed and formal restructuring plan that involves the payment of the termination benefits; and the restructuring plan has initiated or its main content has been communicated to the affected parties, creating reasonable expectations that the Group will proceed with the restructuring.

(4). Accounting treatment methods of other long-term employee benefits

□ Applicable √ Not Applicable

31. Provisions

√ Applicable □ Not Applicable

The Group recognizes obligations related to contingencies as provisions when the following conditions are all met: The obligations are current obligations of the Group; fulfilling these obligations is likely to result in an outflow of economic benefits from the Group; and the amount of the obligations can be reliably measured.

Provisions are initially measured based on the best estimate of the expenditure required to fulfill the relevant current obligations. If the time value of money has a significant impact, the provisions are determined based on the present value of the expected future cash flow. When determining the optimal estimate, the Group comprehensively considers such factors as relevant risks and uncertainties related to contingencies and the time value of currency. If there is a contiguous range for the required expense and occurrence possibilities for various results in the range are the same, the best estimate shall be determined as per the median within this range; in other cases, the best estimate is dealt with as follows:

- If the contingency involves a single item, the estimate shall be determined as per the most probable amount;
- If the contingency involves multiple items, the estimate shall be determined based on all possible outcomes and their associated probabilities

On the balance sheet date, the Group reviews the carrying amount of provisions and adjusts it based on the current best estimate.

32. Share-based payments

√ Applicable □ Not Applicable

(1) Types of share-based payments

The Group's share-based payment is an equity-settled share-based payment.

(2) Accounting treatment related to the implementation of share-based payment plan

- Equity-settled share-based payment

When the Group uses shares or other equity instruments as consideration in return for services provided by employees, it measures them at the fair value of the equity instruments granted to employees on the grant date. For share-based payment transactions where the rights of equity instrument are exercisable immediately after the grant, the Group includes these transactions in the relevant cost or expenses at the fair value of the equity instruments on the grant date. In such cases, the capital reserve is increased accordingly. For share-based payment transactions where the rights of equity instruments cannot be exercised until the service in the vesting period is completed or the specified performance conditions are met, the Group makes the best estimate of the number of equity instruments with exercisable rights on each balance sheet date within the vesting period. This estimate is based on the latest available information, such as changes in the number of employees eligible to exercise the rights. On this basis, the Group includes the services received during the current period in the relevant costs or expenses at the fair value of the equity instruments on the grant date, and increases the capital reserve accordingly.

If the modification of share-based payment arrangement increases the fair value of equity instruments granted, the Group shall include the incremental fair value granted in the measurement of the amount recognized for services received accordingly. The incremental fair value granted is the difference between the fair value of the modified equity instrument and that of the original equity instrument, both estimated as at the date of the modification. If the Group modifies the terms or conditions of the equity instruments in a manner that reduces the total fair value of the share-based payment arrangement, or is not otherwise beneficial to the employees, the Group shall nevertheless continue to account for the services received as consideration for the equity instruments granted as if that modification had not occurred (other than a cancellation of some or all the equity instruments granted).

If a grant of equity instruments is cancelled during the vesting period, the Group shall account for the cancellation as an acceleration of vesting, and shall therefore recognize immediately the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Meanwhile the capital surplus shall be recognized. If an employee or another party can choose whether to meet a non-vesting condition, the Group shall treat the employee or the party's failure to meet that non-vesting condition during the vesting period as a cancellation.

33. Other financial instruments including preferred shares and perpetual bonds

☐ Applicable √ Not Applicable

34. Revenue

(1). Accounting policies used for revenue recognition and measurement disclosed by business type

√ Applicable ☐ Not Applicable

The Group recognizes revenue at the amount of the consideration which the Group expects to be entitled to receive when the customer obtains control over relevant goods or services.

Revenue refers to the gross inflow of economic benefits formed during the course of ordinary activities of the Group, which may increase the shareholders' equity and is irrelevant to the invested capital of shareholders.

The Group recognizes revenue when it has fulfilled its obligations under the contract, specifically when the customer has gained control over the relevant goods or services.

If the contract contains two or more performance obligations, the Group shall, at the commencement date of the contract, apportion the transaction price to each performance obligation according to the relative proportion of the individual selling price of the goods or services promised by each performance obligation, and measure the revenue according to the transaction price apportioned to each performance obligation.

The transaction price is the amount of consideration that the Group is expected to be entitled to receive for the transfer of goods or services to the customer, excluding payments received on behalf of third parties. The transaction price recognized by the Group shall not exceed the amount of accumulative confirmed revenue that will most likely not be materially reversed when the relevant uncertainty is removed.

In case one of the following conditions is met, the Group will perform the performance obligations within a period of time. Otherwise, it will perform the performance obligations at a time point:

- The customer obtains and consumes the economic benefits brought by the Group while performing the contract;
- The customer can control the goods under construction during the Group's performance;
- The goods generated during the performance of the Group are irreplaceable, and the Group is entitled to collect the amount for the performance accumulatively completed so far throughout the term of the contract.

The Group determines whether it is the main responsible person or the agent during transactions according to its control over goods or services before transferring them to customers. If the Group has control over the goods or services before transferring them to customers, the Group is the main responsible person and recognizes the revenue according to the total consideration received or receivable; otherwise, the Group acts as an agent, and recognizes the revenue according to the amount of commission or handling charge expected to be entitled, which is determined according to the net amount of the total consideration received or receivable after deducting the price payable to other related parties, or according to the established commission amount or proportion.

The Group's entitlement to receive consideration after transferring goods or services to customers (and such entitlement depends on factors other than the passage of time) shall be regarded as contract assets. For these contract assets, impairment provision shall be made based on expected credit losses (see Note V. 11. (6)). The Group's unconditional (subject only to the passage of time) right to receive consideration from customers shall be presented as accounts receivables. The Group's obligations to

transfer goods or services to the customer due to customer consideration received or receivable shall be defined as contract liabilities.

The specific accounting policies related to the main activities of the Group to obtain revenue are described as follows:

(a) Sales of goods

For sales to domestic customers, revenue is recognized either on the customer receipt date documented in the receipts after the goods are shipped or on the customer pickup date noted in the delivery order. For sales to overseas customers, revenue is recognized either on the shipping date specified in the bill of lading or on the customer receipt date indicated in the receipts. The credit period provided by the Group to customers is determined based on their credit risk features, which is consistent with industry practice, and there is no significant financing component.

(b) Revenue from PV power stations

For PV power stations, the Group recognizes revenue from PV power stations over a period of time, as customers simultaneously receive and consume the economic benefits derived from the Group's performance of contracts.

(c) Revenue from power station construction and services

The Group provides construction service to external parties. The related revenue is recognized based on the stage of completion within a certain period, which is determined based on proportion of costs incurred to date to the estimated total costs. On the balance sheet date, the Group re-estimates the stage of completion to reflect the actual status of contract fulfillment.

When the Group recognizes revenue based on the stage of completion, the amount with unconditional collection right obtained by the Group is recognized as accounts receivables, and the rest is recognized as contract assets. Meanwhile, loss provisions for accounts receivables and contract assets are recognized on the basis of expected credit losses (see Note V. 11. (6)). If the contract price received or receivable exceeds the amount for the completed service, the excess portion will be recognized as contract liabilities. The Group presents the contract assets and contract liabilities under the same contract on a net basis.

(d) Revenue from entrusted processing

For entrusted processing business, once the entrusting party confirms acceptance and signs for receipt, it is considered that the entrusting party has gained control of the relevant goods. The Group recognizes revenue using the net method, based on the sales price minus the cost of incoming materials.

(2). Recognition methods and measurement methods for the same kind of business with different business models and different revenues

□ Applicable √ Not Applicable

35. Contract costs

√ Applicable □ Not Applicable

Incremental cost incurred for obtaining contracts refers to the cost (such as sales commissions) that would not have occurred if the Group had not obtained the contract. If the cost is expected to be

recoverable, the Group shall recognize an asset from the costs incurred to obtain a contract. Other expenses incurred by the Group for obtaining the contract, except the incremental cost that is expected to be recovered, shall be included in the current profit and loss when incurred.

If the costs incurred to fulfill a contract with a customer are not within the scope of another accounting standard for business enterprises (such as *Inventories*), the Group shall recognize an asset from the costs incurred to fulfill a contract only if the costs meet all of the following criteria:

- The costs directly relate to a contract or an anticipated contract, including direct labor, direct materials, manufacturing overhead (or similar costs), the costs clearly borne by the customer, and other costs incurred only by the contract;
- The costs increase the Group's resources for performing the performance obligations in the future;
- The costs are expected to be recovered.

Assets recognized from costs incurred to obtain a contract and assets recognized from costs incurred to fulfill a contract (hereinafter referred to as "assets related to contract costs") shall be amortized on the same basis as the revenue from goods or services related to the assets and included in current profit and loss. If the amortization period for assets recognized from costs incurred to obtain a contract does not exceed one year, the Group will include them in the current profit and loss when incurred.

When the carrying amount of assets related to contract costs is higher than the difference between the following two items, the Group will make an impairment provision for the excess and recognize it as an asset impairment loss:

- Residual consideration expected to be obtained by the Group in connection with the transfer of goods or services related to the assets;
- The cost expected to be incurred for the transfer of the relevant goods or services.

36. Government grants

√ Applicable □ Not Applicable

Government grants shall be recognized when all the attached conditions are satisfied and the government grants are receivable.

If government grants are monetary assets, they shall be measured at the amount received or receivable. If a government grant is a non-monetary asset, it shall be measured at the fair value.

The Group classifies government grants obtained for the acquisition, construction, or formation of long-term assets in other ways as government grants related to assets. Other government grants obtained by the Group other than those related to assets are classified as government grants related to income. Government grants related to assets shall be recognized as deferred income by the Group, and included in other income or non-operating income by stages on a reasonable and systemic basis over the useful lives of the assets. Government grants related to income that compensate the Group's future costs, expenses, or losses shall be recorded as deferred income and recognized in other income or non-operating income when

the related costs or losses are recognized. Otherwise, such grants shall be directly included in other income or non-operating income.

37. Deferred tax assets/deferred tax liabilities

√ Applicable □ Not Applicable

The Group will include current income tax and deferred income tax in the current profit and loss, except for the income taxes arising from the business combination or transaction or matters which are directly included in owner's equity (including other comprehensive income).

The current income tax refers to the expected income tax payable on taxable income for the current year, along with any adjustments to income tax payables from previous years. The expected income tax payable is calculated using the tax rates prescribed by applicable tax laws.

On the balance sheet date, current tax assets and current tax liabilities are presented on a net basis after offset if the Group has a legal right to settle on a net basis and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

Deferred tax assets and deferred tax liabilities are determined separately based on deductible temporary differences and taxable temporary differences. Temporary differences refer to the differences between the carrying amounts of assets or liabilities and their tax bases, including deductible losses and tax credits that can be carried forward to subsequent years. Deferred tax assets are only recognized for deductible temporary differences to the extent that it is probable that taxable income will be available in the future against which the deductible temporary differences can be utilized.

If a single transaction is not classified as a business combination, no deferred income tax will arise from the temporary differences generated by the transaction, provided that the transaction does not affect accounting profit or taxable income (or deductible losses) at the time it occurs, and the initially recognized assets and liabilities do not result in equal amounts of taxable temporary differences and deductible temporary differences. Additionally, temporary differences arising from the initial recognition of goodwill do not result in any related deferred tax.

On the balance sheet date, the Group measures the carrying amount of deferred tax assets and liabilities based on their expected recovery or settlement method, in accordance with applicable tax laws and the expected tax rates for the period in which the assets are recovered or the liabilities are settled.

On the balance sheet date, the Group reviews the carrying amount of deferred tax assets. If it is probable that sufficient taxable income will not be available in the future period to be used to deduct the benefit of the deferred tax assets, the carrying amount of the deferred tax assets is written down. Any such write-down is reversed to the extent that it becomes probable that sufficient taxable income will be available.

On the balance sheet date, deferred tax assets and deferred tax liabilities are presented on a net basis after offset when the following conditions are satisfied:

- The taxable entity has a legally enforceable right to settle current tax assets and current tax liabilities on a net basis;

- The deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

38. Leases

√ Applicable □ Not Applicable

Judgment basis and accounting treatment method for practical expedient of short-term leases and low-value assets with the Group as the lessee

√ Applicable □ Not Applicable

On the commencement date of a contract, the Group evaluates whether the contract is a lease or includes a lease. Where a party to a contract transfers the right to control the use of one or more identified assets for a certain period of time in return for a consideration, the contract is a lease or includes a lease.

If the contract includes multiple separate leases at the same time, the lessee and the lessor will split the contract and carry out accounting treatment for each separate lease. If the contract includes both lease and non-lease parts, the lessee and the lessor will split the lease and non-lease parts.

(1) The Group as the lessee

At the commencement of the lease term, the Group recognizes the right-of-use assets and lease liabilities for the lease.

The Group depreciates the right-of-use assets using the straight-line method. If there is reasonable certainty that the Group will obtain ownership of the leased asset by the end of the lease term, the asset is depreciated over its remaining useful life; otherwise, the leased asset is depreciated over the shorter of the lease term and its remaining useful life.

Lease liabilities are initially measured at the present value of lease payments that are not paid at the commencement date of the lease term. The discount rate is the interest rate implicit in the lease. If the Group is unable to determine the interest rate implicit in the lease, the incremental borrowing rate of the Group will be taken as the discount rate.

The interest expenses of the lease liabilities within each lease term are calculated by the Group according to the fixed periodic rate and included in the current profit and loss or the cost of relevant assets. The variable lease payment which is not included in the measurement of lease liabilities is included in the current profit and loss or the cost of relevant assets when it is actually incurred.

After the commencement of the lease term, in case of the following circumstances, the Group will remeasure the lease liabilities according to the present value of the changed lease payment:

- The amount expected to be payable according to the guaranteed residual value changes;
- The index or ratio used to determine the lease payment changes;

- The Group's evaluation result of the purchase option, renewal option, or option to terminate the lease changes, or the actual exercise of renewal option or option to terminate the lease is inconsistent with the original evaluation result.

When remeasuring the lease liabilities, the Group adjusts the carrying amount of the right-to-use assets accordingly. If the carrying amount of the right-of-use assets has been reduced to zero, but the lease liabilities still need to be further reduced, the Group includes the remaining amount in the current profit and loss.

For short-term leases (those with a term of 12 months or less) and low-value asset leases (the value is lower in the event of a brand new single leased asset), the Group chooses to include the lease payments in the cost of the relevant assets or in the current profit and loss on a straight-line basis over the lease term, instead of recognizing right-of-use assets and lease liabilities.

Lease classification criteria and accounting treatment method with the Group as the lessor

√ Applicable □ Not Applicable

On the commencement date of the lease, the Group classifies leases into finance leases and operating leases. A finance lease refers to a lease that substantially transfers almost all risks and rewards related to the ownership of the leased asset, regardless of whether the ownership is ultimately transferred. An operating lease refers to a lease other than finance leases.

When the Group acts as a sublease lessor, it classifies the subleases based on the right-to-use asset generated from the original lease instead of the underlying asset of the original lease. If the original lease is a short-term lease and the Group chooses to apply the practical expedient of the above short-term lease to the original lease, the Group classifies the sublease as an operating lease.

Under a finance lease, the Group recognizes the finance lease receivables and derecognizes the finance lease assets on the commencement date of the lease.

The Group calculates and recognizes interest income in each lease term at a fixed periodic rate. The derecognition and impairment of finance lease receivables shall be accounted for in accordance with the accounting policies described in "Note V. 11". The variable lease payment which is not included in the measurement of net lease investment is included in the current profit and loss when it actually occurs.

Lease receipts from operating leases are recognized as rental income on a straight-line basis over the lease term. The variable lease payment which is not included in the lease receipts is included in the current profit and loss when it actually occurs.

39. Other significant accounting policies and accounting estimates

√ Applicable □ Not Applicable

(1) Goodwill

For goodwill arising from a business combination not under common control, its initial cost is calculated as the difference between the combination cost and the fair value of the net identifiable assets acquired from the acquiree.

The Group does not amortize goodwill; it is presented in the balance sheet at cost less accumulated impairment provisions (see Note V. 27).

(2) Fair value measurement

Unless otherwise stated, the Group determines fair value based on the following principles:

Fair value refers to the price to be received for the sale of an asset or to be paid for the transfer of a liability by market participants in an orderly transaction on the measurement date.

When estimating the fair value, the Group takes into account the characteristics of the relevant assets or liabilities (including the conditions and location of the assets, and any restrictions on their sale or use), as evaluated by market participants when pricing these assets or liabilities on the measurement date. The Group also applies valuation techniques suitable for the current situation, supported by sufficient available data and other relevant information. Valuation techniques used mainly include the market approach, the income approach, and the cost approach.

(3) Dividend distribution

After the balance sheet date, dividends or profits to be distributed under the approved profit distribution plan are not recognized as liabilities on the balance sheet date. Instead, they are disclosed separately in the notes.

(4) Related Party

Related parties exist when one party has the ability to exercise control, joint control or significant influence over the other. Two or more parties are related when they are subject to common control or joint control. Related parties may be individuals or enterprises. Enterprises solely under state control without other related party relationships do not constitute related parties.

In addition, the Group determines its related parties in accordance with the *Measures for the Administration of Information Disclosure of Listed Companies* issued by the CSRC.

(5) Segment information

The Group determines the operating segments on the basis of the internal organizational structure, management requirements, and internal reporting system. Two or more operating segments can be combined into one operating segment, provided that they exhibit similar economic features and are identical or similar in terms of the nature of each product or service, the nature of the production process, the customer types of products or services, the methods of selling products or providing services, and the impact of laws and administrative regulations on the production of products or the provision of services. The Group determines its reporting segments based on operating segments, taking into account the principle of materiality.

During the preparation of segment reports, revenue from inter-segment transactions is measured based on actual transaction prices. The accounting policies used in the preparation of segment reports are consistent with those applied in the preparation of the Group's financial statements.

40. Changes in significant accounting policies and accounting estimates

(1). Changes in significant accounting policies

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Contents and Reasons of Changes in Accounting Policies	Description of Statement Item Significantly Affected	Affected Amount
On August 1, 2023, the Ministry of Finance issued the *Notice on Printing and Distributing the "Interim Provisions on Accounting Treatment of Enterprise Data Resources"* (CK [2023] No. 11). This document clearly defines the applicable standards, as well as the presentation and disclosure requirements for the accounting treatment of enterprise data resources. These provisions came into effect on January 1, 2024.	The change has no impact on the Company's financial statements.	
On October 25, 2023, the Ministry of Finance issued the *Notice on Printing and Distributing the "Interpretation No. 17 of the Accounting Standards for Business Enterprises"* (CK [2023] 21). This documents outlines the "classification of current liabilities and non-current liabilities", "disclosure of supplier financing arrangements", and "accounting treatment of sale and leaseback transactions". It came into effect on January 1, 2024.		
In March 2024, the Ministry of Finance issued the *Compilation of Application Guidelines for Accounting Standards for Business Enterprises 2024*, explicitly stating that accrued warranty expenses will be included in "cost of sale" rather than "selling expenses". The Group applies the retrospective adjustment method to make corresponding adjustments to the financial statements of comparable periods.	Cost of sale	-359,910,111.81
	Selling expenses	359,910,111.81

Other descriptions:

This accounting policy change is a reasonable adjustment made by the Company in accordance with the latest policy issued by the Ministry of Finance. The updated accounting policy provides a more objective and fair representation of the Company's financial position, operating results, and cash flows, aligning with the interests of both the Company and its shareholders. There are no circumstances that could harm the interests of the Company or its shareholders. During the same period of previous year, the quality guarantee deposit included in the Group's selling expenses totaled RMB -359,910,111.81. This amount reflects the impact of changes in accounting estimates (related to the accrual method for quality guarantee deposit) during that period.

(2). Changes in significant accounting estimates

□ Applicable √ Not Applicable

41. The initial application of new accounting standards or their interpretations in 2024 involves the adjustments to the financial statements at the beginning of the year of such application

□ Applicable √ Not Applicable

42. Others

√ Applicable □ Not Applicable

Main accounting estimates and judgments

When preparing the financial statements, the Group's management shall apply estimates and assumptions that have an impact on the application of accounting policies and the amounts of assets, liabilities, revenue, and expenses. The actual situation may differ from these estimates. The Group's management continuously evaluates the judgment of key assumptions and uncertain factors involved in the estimation. The impact of changes in accounting estimates is recognized in the current period and future periods.

(1) Main accounting estimates

Except for accounting estimates related to the depreciation and amortization of fixed assets, intangible assets, and other assets (see Note V. 21 and 26), as well as the impairment of various assets (see Note VII. 5, 6, 9, 10, 21, 22, 27, and Note XIX. 1 and 2), other main accounting estimates are as follows:

(a) As stated in Note V. 34, the Group's revenue related to construction services is recognized over a period of time. The recognition of construction service revenue and profit is based on the Group's estimation of contract outcomes and performance progress. The Group provides construction service to external parties. The related revenue is recognized based on the stage of completion within a certain period, which is determined based on proportion of costs incurred to date to the estimated total costs. If the actual total revenue and total costs incurred differ from the management's estimates, it will affect the amount of revenue and profit recognized by the Group in future periods.

(b) Note V. 37 - Recognition of deferred tax assets;

(c) Note V. 31 - Provisions related to quality assurance of guaranteed products;

(d) Note XIII - Fair value valuation of financial instruments.

(2) Main accounting judgments

The Group has made the following critical judgments in applying accounting policies:

Note VII. 46 and Note VII. 54 - Convertible bonds are classified as financial liabilities or equity instruments.

VI. Taxes

1. Main taxes and tax rates

Information on main taxes and tax rates

√ Applicable □ Not Applicable

Tax Category	Tax Basis	Tax Rate
VAT	Taxable value-added tax (taxable amount shall be subject to the balance of taxable sales amount multiplying applicable tax rate and then deduct the deductible income tax in current period)	13%, 9%, 6%, etc.

Urban maintenance and construction tax	VAT paid	7%, 5%, and 1%
Corporate income tax	Taxable income	9%, 12%, 15%, 25%, etc.
Educational surcharges	VAT paid	3%
Local educational surcharges	VAT paid	2%

Note: According to the *Announcement of the Ministry of Finance and the State Taxation Administration on the Implementation of the Policy of Deduction of Relevant Corporate Income Tax for Equipment and Appliance* (Announcement No. 37 [2023] of the Ministry of Finance and the State Taxation Administration), if the unit value of new equipment and appliances purchased by the Group's companies in China between January 1, 2024, and December 31, 2027, does not exceed RMB 5 million, such expenditures shall be included in current costs and expenses as a lump sum and deducted when calculating taxable income, without requiring annual depreciation.

If there are taxpayers with different enterprise income tax rates, the disclosure shall be as follows:

√ Applicable □ Not Applicable

Name of Taxpayer	Income Tax Rate (%)
LONGi Green Energy Technology Co., Ltd.	15
Xi'an LONGi Clean Energy Co., Ltd.	15
PV power station project companies	"Small and micro enterprises", 15 or 25
Xi'an LONGi Hydrogen Energy New Materials Co., Ltd.	"Small and micro enterprises"
Ningbo Jiangbei EZ New Energy Technology Co., Ltd.	"Small and micro enterprises"
Wuxi LONGi Hydrogen Energy Technology Co., Ltd.	15
LONGi Solar Technology Co., Ltd.	15
Ningxia LONGi Silicon Materials Co., Ltd.	15
Yinchuan LONGi Silicon Materials Co., Ltd.	15
Yinchuan LONGi PV Technology Co., Ltd.	12
LONGi (H.K.) Trading Limited	16.5
LONGI Solar Technology (H.K.) Limited	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
Ningxia LONGi Photoelectric Technology Co., Ltd.	9
Qujing LONGi Solar Technology Co., Ltd.	15
LONGi Solar Technology (Xixian New Area) Co., Ltd.	15
LONGi Green Energy PV Technology (Xixian New Area) 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
Tongchuan LONGi PV Technology Co., Ltd.	15
Jiaxing LONGi Solar Technology Co., Ltd.	15
Qinghai LONGi Solar Technology Co., Ltd.	15
Zhuhai Hengqin LONGi Green Energy Technology Co., Ltd.	15
LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED	0
LONGI Solar Technologie GmbH	31.9
LONGI Solar Technology DMCC	9
LONGI SOLAR FRANCE SARL	25
LONGi Solar Australia Pty Ltd.	30
LONGI NEW ENERGY (THAILAND) CO., LTD.	20
LONGi (Netherlands) Trading B.V.	25.8
VINA SOLAR TECHNOLOGY CO., LTD.	5
VINA CELL TECHNOLOGY CO., LTD.	5
EZ International Limited	16.5
LONGi Solar Technology Spain, S.L.U.	25
LONGI SOLAR TECHNOLOGY K.K.	34.6
LONGi Solar Technology (U.S.) Inc.	27
Value-add Investment (U.S.) LLC	0.24

Evergreen Investment (U.S.) Inc.	28
LONGi MALAYSIA SDN. BHD.	24
LONGI TECHNOLOGY (KUCHING) SDN BHD	24
NWestern Solar VIETNAM COMPANY LIMITED	0
LONGi Solar Poland Sp. z o. o.	19

2. Tax preference

√ Applicable □ Not Applicable

(a) According to the *Announcement on Continuing the Enterprise Income Tax Policies for the Large-Scale Development of Western China* ([2020] No. 23), jointly issued by the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission, a corporate income tax rate of 15% applies to the Company and its eligible subsidiaries located in Western China from January 1, 2021, to December 31, 2030.

(b) According to the relevant provisions of the *Enterprise Income Tax Law of the People's Republic of China*, the Company and the Group's related subsidiaries have been recognized as high-tech enterprises. The high-tech enterprise certificate is valid for a period of 3 years. In 2024, the applicable corporate income tax rate was 15%.

(c) According to the *Announcement on Further Implementing Preferential Income Tax Policies for Small and Micro Enterprises* (CS [2022] No. 13) and the *Announcement on the Implementation of Preferential Income Tax Policies for Micro and Small Enterprises and Individual Industrial and Commercial Households* (CS [2023] No. 6), jointly issued by the Ministry of Finance and the State Administration of Taxation, for the Company's subsidiaries that qualify as small and micro enterprises, the portion of their annual taxable income not exceeding RMB 3 million in 2024 shall be counted as taxable income at a reduced rate of 25%, with a corporate income tax rate of 20% applied.

(d) Pursuant to Article 27 of the *Enterprise Income Tax Law of the People's Republic of China* and Article 87 in the Implementation Regulations, for the income from the investment and operation of enterprises engaged in key public infrastructure projects supported by the government as required, starting from the tax year when the first revenue from production and operation occurs, the enterprise income tax is exempted from the first to the third year, while half of the enterprise income tax is reduced for the following three years.

According to the *Notice of the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission on Publishing the "Catalogue of Public Infrastructure Projects Eligible for Preferential Enterprise Income Tax Treatment (2008)"* (CS [2008] No. 116) and the *Notice of the Ministry of Finance and the State Administration of Taxation on Issues Concerning the Implementation of the Catalogue of Public Infrastructure Projects Eligible for Preferential Enterprise Income Tax Treatment* (CS [2008] No. 46), new solar power generation projects are included in the relevant catalogue.

The PV power station project companies within the Company can enjoy the "three-year exemption and three-year 50% reduction" preferential policy for corporate income tax if they meet the conditions described above.

(e) After registration, the Company's eligible subsidiaries established in the Ningxia Hui Autonomous Region may enjoy a tax rate of either 9% or 12%, in accordance with local policies.

(f) According to the relevant provisions of the *Notice on Preferential Corporate Income Tax Policy of Hainan Free Trade Port* (CS [2020] No. 31) issued by the Ministry of Finance and the State Administration of Taxation, a corporate income tax rate of 15% is applicable to enterprises in encouraged industries that are registered and substantially operating in the Hainan Free Trade Port.

According to the relevant provisions of the *Notice on Preferential Corporate Income Tax Policy of Guangdong-Macao In-Depth Cooperation Zone in Hengqin* (CS [2022] No. 19) issued by the Ministry of Finance and the State Administration of Taxation, a corporate income tax rate of 15% is applicable to eligible industrial enterprises situated within the Guangdong-Macao In-Depth Cooperation Zone in Hengqin.

(g) According to the relevant provisions of the *Notice of the Ministry of Finance and the State Administration of Taxation on Value-added Tax Policies for Software Products* (CS [2011] No. 100), general VAT taxpayers who sell self-developed and self-produced software products, or localized imported software products, are eligible for the policy of "immediate VAT refund upon collection". This applies to the portion of their actual VAT burden that exceeds 3%, following the collection of VAT at a tax rate of 13%. This policy applies to certain subsidiaries of the Group.

(h) According to the relevant provisions of the *Announcement on Additional Value-added Tax Deduction Policies for Advanced Manufacturing Enterprises* (CS [2023] No. 43) issued by the Ministry of Finance and the State Administration of Taxation, eligible advanced manufacturing enterprises are allowed to offset the VAT payable by a further 5% in addition to the current deductible input tax. This policy is effective from January 1, 2023, to December 31, 2027. This policy applies to certain subsidiaries of the Company.

(i) According to the *Announcement of the Ministry of Finance and the State Taxation Administration on Further Improving the Policies Regarding Pre-tax Deduction of Research and Development Expenses* (CS [2023] No. 07), for R&D expenses actually incurred by enterprises in R&D activities, which have not formed intangible assets and are not included in the current profit and loss, on the basis of actual deductions according to regulations, starting from January 1, 2023, an additional deduction of 100% of the actual amount incurred before tax will be made. For expenses that have formed intangible assets, from January 1, 2023, they will be amortized before tax at 200% of the cost of intangible assets.

3. Others

√ Applicable □ Not Applicable

The Group's overseas subsidiaries are subject to local tax rates in accordance with the prevailing laws and regulations of the countries in which they operate, as well as the tax incentives applicable to new investment projects.

VII. Notes to Items in Consolidated Financial Statements

1. Cash at bank and on hand

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Cash on hand	583.16	
Cash at bank	50,948,022,618.11	54,422,124,259.75
Other cash balances	2,208,759,385.20	2,579,067,810.88
Total	53,156,782,586.47	57,001,192,070.63
Including: Total amount deposited abroad	1,370,645,277.72	1,615,742,472.95

Other descriptions:

As of December 31, 2024, other cash balances amounted to RMB 2,208,759,385.20, primarily consisting of margin deposits placed by the Group with banks in connection with applications for unconditional and irrevocable letters of guarantee, letters of credit, and bank acceptance bills.

2. Financial assets held for trading

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance	Reason and Basis for Designation
Financial assets at fair value through profit or loss	20,283,837.22	30,848,123.74	/
Including:			
Investments in equity instruments	20,283,837.22	30,848,123.74	/
Total	20,283,837.22	30,848,123.74	/

Other descriptions:

√ Applicable □ Not Applicable

Such investments pertain to securities. For details, please refer to "V(V)3" in Section III of this report.

3. Derivative financial assets

□ Applicable √ Not Applicable

4. Notes receivable

(1). Presentation of notes receivable by category

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Bank acceptance bills	1,388,918,004.41	296,310,630.64
Total	1,388,918,004.41	296,310,630.64

(2). Notes receivable pledged by the Company at the end of the period

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Pledged Amount at the End of the Period
Bank acceptance bills	693,145,726.44
Total	693,145,726.44

(3). Notes receivable endorsed or discounted by the Company at the end of the period but not yet expired on the balance sheet date

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Derecognized Amount at the End of the Period	Amount not Derecognized at the End of the Period
Bank acceptance bills		639,670,953.06
Total		639,670,953.06

(4). Disclosure by provision method for bad debts

□ Applicable √ Not Applicable

Provision for bad debts made on an individual basis:

☐ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

☐ Applicable √ Not Applicable

Provision for bad debts according to the general model of expected credit loss

☐ Applicable √ Not Applicable

Division basis and proportion of bad debt provision at each stage

For notes receivables arising from ordinary operating activities such as sale of goods and rendering of services, the Group recognizes the lifetime expected credit losses regardless of whether there exists a significant financing component.

(i) Notes receivables for which the provision for bad debts is made on a portfolio basis are analyzed as follows:

The Group measures the provision for bad debts based on lifetime expected credit losses, and the Group believes that its notes receivables in the portfolio of bank acceptance bills and commercial acceptance bills do not expose to significant credit risk and will not cause significant losses from non-performance by these banks and issuers. Therefore, no provision for bad debts is made.

Description of significant changes in the book balance of notes receivable that experienced changes in loss provision during the current period:

☐ Applicable √ Not Applicable

(5). Provision for bad debts

☐ Applicable √ Not Applicable

Significant amount of bad debt provision recovered or reversed in the current period:

☐ Applicable √ Not Applicable

Other descriptions:

None.

(6). Notes receivable actually written off during the current period

☐ Applicable √ Not Applicable

Write-off of significant notes receivable:

☐ Applicable √ Not Applicable

Description of write-off of notes receivable:

☐ Applicable √ Not Applicable

Other descriptions:

√ Applicable ☐ Not Applicable

In 2024, certain bank acceptance bills were discounted and endorsed frequently by the Company and the certain subsidiaries of the Group for the purpose of daily treasury management. As a result, the balance of these bank acceptance bills was classified as financial assets at fair value through other comprehensive income and presented as receivables financing. In contrast, insignificant portion of the bank acceptance bills were endorsed or discounted and derecognized by other subsidiaries except for the above-mentioned subsidiaries. As a result, the eligible bank acceptance bills of these subsidiaries remained classified as financial assets measured at amortized cost.

5. Accounts receivable

(1). Disclosure by aging

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Aging	Ending Book Balance	Opening Book Balance
Within 1 year		
Including: Sub-items within 1 year		
Within 6 months	11,390,545,964.70	9,184,861,769.40
7 to 12 months	727,466,972.87	655,547,998.03
Subtotal within 1 year	12,118,012,937.57	9,840,409,767.43
1-2 years	1,252,845,693.61	587,138,140.42
2 to 3 years	360,338,647.96	191,095,113.87
3 to 4 years	129,875,851.84	199,573,519.41
4 to 5 years	192,522,137.84	349,263,448.16
Over 5 years	465,893,920.05	122,886,688.08
Total	14,519,489,188.87	11,290,366,677.37

(2). Disclosure by provision method for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Ending Balance					Opening Balance				
	Book Balance		Provision for Bad Debts		Carrying Amount	Book Balance		Provision for Bad Debts		Carrying Amount
	Amount	Proportion (%)	Amount	Provision Proportion (%)		Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision for bad debts made on an individual basis	24,745,336.18	0.17	24,745,336.18	100.00		22,046,703.89	0.20	22,046,703.89	100	
Including:										
Provision for bad debts made on an individual basis	24,745,336.18	0.17	24,745,336.18	100.00		22,046,703.89	0.20	22,046,703.89	100	
Provision for bad debts made on a portfolio basis	14,494,743,852.69	99.83	553,996,240.81	3.82	13,940,747,611.88	11,268,319,973.48	99.80	412,474,626.15	3.66	10,855,845,347.33
Including:										
Portfolio—receivables of electricity tariff	1,209,181,717.38	8.33	102,909,010.76	8.51	1,106,272,706.62	1,105,598,047.11	9.79	89,512,266.98	8.10	1,016,085,780.13
Portfolio—receivables from other customers	13,285,562,135.31	91.50	451,087,230.05	3.40	12,834,474,905.26	10,162,721,926.37	90.01	322,962,359.17	3.18	9,839,759,567.20
Total	14,519,489,188.87	/	578,741,576.99	/	13,940,747,611.88	11,290,366,677.37	/	434,521,330.04	/	10,855,845,347.33

Provision for bad debts made on an individual basis:

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Name	Ending Balance			
	Book Balance	Provision for Bad Debts	Provision Proportion (%)	Reasons for Provision
Accounts receivable with provision for bad debts made on an individual basis	24,745,336.18	24,745,336.18	100.00	Expected to be irrecoverable
Total	24,745,336.18	24,745,336.18	100.00	/

Description of provision for bad debts made on an individual basis:

□ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

√ Applicable □ Not Applicable

Item for provision made on a portfolio basis: portfolio—receivables of electricity tariff

Unit: Yuan, Currency: RMB

Name	Ending Balance		
	Accounts receivable	Provision for Bad Debts	Provision Proportion (%)
Within 1 year	261,466,660.47	7,842,094.22	3.00
1-2 years	241,859,690.19	14,511,581.56	6.00
2 to 3 years	138,243,632.29	12,441,926.90	9.00
Over 3 years	567,611,734.43	68,113,408.08	12.00
Total	1,209,181,717.38	102,909,010.76	

Description of provision for bad debts made on a portfolio basis:

□ Applicable √ Not Applicable

Item for provision made on a portfolio basis: portfolio—accounts receivable from other customers

Unit: Yuan, Currency: RMB

Name	Ending Balance		
	Accounts Receivable	Provision for Bad Debts	Provision Proportion (%)
Within 1 year (inclusive)			
Including: within 6 months	11,212,367,490.38	36,478,681.31	0.33
7 to 12 months	644,178,786.72	12,209,557.58	1.90
1-2 years	1,008,263,481.82	139,764,719.56	13.86
2 to 3 years	220,476,315.67	66,027,781.92	29.95
3 to 4 years	13,258,014.05	9,588,443.01	72.32
4 to 5 years	6,184,062.18	6,184,062.18	100.00
Over 5 years	180,833,984.49	180,833,984.49	100.00
Total	13,285,562,135.31	451,087,230.05	

Description of provision for bad debts made on a portfolio basis:

□ Applicable √ Not Applicable

Provision for bad debts according to the general model of expected credit loss

□ Applicable √ Not Applicable

Division basis and proportion of bad debt provision at each stage

N/A

Description of significant changes in the book balance of accounts receivable that experienced changes in loss provision during the current period:

☐ Applicable √ Not Applicable

(3). Provision for bad debts

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Category	Opening Balance	Amount of Change in the Current Period				Ending Balance
		Provision	Recovery or Reversal	Write-offs	Other Changes	
Provision for bad debts of accounts receivable	434,521,330.04	184,561,858.69	9,132,004.44	29,074,848.65	-2,134,758.65	578,741,576.99
Total	434,521,330.04	184,561,858.69	9,132,004.44	29,074,848.65	-2,134,758.65	578,741,576.99

Significant amount of bad debt provision recovered or reversed in the current period:

□ Applicable √ Not Applicable

Other descriptions:

None.

(4). Accounts receivable actually written off in the current period

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Write-off Amount
Accounts receivable actually written off	29,074,848.65

Write-off of significant accounts receivable

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Entity	Nature of Accounts Receivable	Write-off Amount	Reason for Write-off	Write-off Procedures	From Related Party Transactions or Not
Entity 1	Accounts receivable	10,548,343.26	Determined to be irrecoverable	Management approval	No
Total	/	10,548,343.26	/	/	/

Description of write-off of accounts receivable:

□ Applicable √ Not Applicable

(5). Top five accounts receivable and contract assets, categorized by debtors, based on the ending balances

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Entity	Ending Balance of Accounts Receivable	Ending Balance of Contract Assets	Ending Balance of Accounts Receivable and Contract Assets	Proportion in Total Ending Balance of Accounts Receivable and Contract Assets (%)	Ending Balance of Provision for Bad Debts
Top five accounts receivable and contract assets based on the ending balances	4,463,880,836.32	968,320,613.03	5,432,201,449.35	33.32	134,936,580.69
Total	4,463,880,836.32	968,320,613.03	5,432,201,449.35	33.32	134,936,580.69

Other descriptions:

None.

Other descriptions:

□ Applicable √ Not Applicable

6. Contract assets

(1). Contract assets

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance			Opening Balance		
	Book Balance	Provision for Bad Debts	Carrying Amount	Book Balance	Provision for Bad Debts	Carrying Amount
Contract assets	1,784,506,731.55	172,093,058.78	1,612,413,672.77	2,140,557,555.67	142,373,577.08	1,998,183,978.59
Total	1,784,506,731.55	172,093,058.78	1,612,413,672.77	2,140,557,555.67	142,373,577.08	1,998,183,978.59

(2). Amounts experiencing significant changes in their carrying amounts during the reporting period and reasons for the changes

□ Applicable √ Not Applicable

(3). Disclosure by provision method for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Ending Balance					Opening Balance				
	Book Balance		Provision for Bad Debts		Carrying Amount	Book Balance		Provision for Bad Debts		Carrying Amount
	Amount	Proportion (%)	Amount	Provision Proportion (%)		Amount	Proportion (%)	Amount	Provision Proportion (%)	

Provision for bad debts made on an individual basis										
Including:										
Provision for bad debts made on a portfolio basis	1,784,506,731.55	100.00	172,093,058.78	9.64	1,612,413,672.77	2,140,557,555.67	100.00	142,373,577.08	6.65	1,998,183,978.59
Including:										
Contract assets	1,784,506,731.55	100.00	172,093,058.78	9.64	1,612,413,672.77	2,140,557,555.67	100.00	142,373,577.08	6.65	1,998,183,978.59
Total	1,784,506,731.55	/	172,093,058.78	/	1,612,413,672.77	2,140,557,555.67	/	142,373,577.08	/	1,998,183,978.59

Provision for bad debts made on an individual basis:

□ Applicable √ Not Applicable

Description of provision for bad debts made on an individual basis:

☐ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

√ Applicable ☐ Not Applicable

Items with provision made on a portfolio basis: contract assets

Unit: Yuan, Currency: RMB

Name	Ending Balance		
	Contract Assets	Provision for Bad Debts	Provision Proportion (%)
Contract assets	1,784,506,731.55	172,093,058.78	9.64
Total	1,784,506,731.55	172,093,058.78	9.64

Description of provision for bad debts made on a portfolio basis

□ Applicable √ Not Applicable

Provision for bad debts according to the general model of expected credit loss

☐ Applicable √ Not Applicable

Division basis and proportion of bad debt provision at each stage

N/A

Description of significant changes in the book balance of contract assets that experienced changes in loss provision during the current period:

☐ Applicable √ Not Applicable

(4). Provision for bad debts of contract assets during the current period

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Amount of Change in the Current Period				Ending Balance	Reason
		Provision in the Current Period	Recovery or Reversal in the Current Period	Write-off in the Current Period	Other Changes		
Provision for impairment of contract assets	142,373,577.08	30,960,457.69			-1,240,975.99	172,093,058.78	
Total	142,373,577.08	30,960,457.69			-1,240,975.99	172,093,058.78	/

Significant amount of bad debt provision recovered or reversed in the current period:

□ Applicable √ Not Applicable

Other descriptions:

None.

(5). Contract assets actually written off during the current period

☐ Applicable √ Not Applicable

Write-off of significant contract assets

☐ Applicable √ Not Applicable

Description of write-off of contract assets:

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

7. Receivables financing

(1). Presentation of receivables financing by category

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Bank acceptance bills	621,176,724.88	786,589,947.93
Total	621,176,724.88	786,589,947.93

(2). Receivables financing pledged by the Company at the end of the period

☐ Applicable √ Not Applicable

(3). Receivables financing endorsed or discounted by the Company at the end of the period but not yet expired on the balance sheet date

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Derecognized Amount at the End of the Period	Amount not Derecognized at the End of the Period
Bank acceptance bills	40,874,596,539.27	
Total	40,874,596,539.27	

(4). Disclosure by provision method for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Ending Balance					Opening Balance				
	Book Balance		Provision for Bad Debts		Carrying Amount	Book Balance		Provision for Bad Debts		Carrying Amount
	Amount	Proportion (%)	Amount	Provision Proportion (%)		Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision for bad debts made on an individual basis										
Including:										
Provision for bad debts made on a portfolio basis	621,176,724.88	100.00			621,176,724.88	786,589,947.93	100.00			786,589,947.93
Including:										
Bank acceptance bills	621,176,724.88	100.00			621,176,724.88	786,589,947.93	100.00			786,589,947.93
Total	621,176,724.88	/		/	621,176,724.88	786,589,947.93	/		/	786,589,947.93

Provision for bad debts made on an individual basis:

□ Applicable √ Not Applicable

Description of provision for bad debts made on an individual basis:

□ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

√ Applicable □ Not Applicable

Item for provision made on a portfolio basis: bank acceptance bills

Unit: Yuan, Currency: RMB

Name	Ending Balance		
	Financing Receivables	Provision for Bad Debts	Provision Proportion (%)
Bank acceptance bills	621,176,724.88		
Total	621,176,724.88		

Description of provision for bad debts made on a portfolio basis

□ Applicable √ Not Applicable

Provision for bad debts according to the general model of expected credit loss

□ Applicable √ Not Applicable

Division basis and proportion of bad debt provision at each stage

As of December 31, 2024, as the credit risk characteristics of these bank acceptance bills were similar, no provision for impairment was made on an individual basis. The Group expected that there was no significant credit risk associated with its bank acceptance bills and did not expect that there would be any significant losses from non-performance by these banks.

Description of significant changes in the book balance of receivables financing that experienced changes in loss provision during the current period:

□ Applicable √ Not Applicable

(5). Provision for bad debts

□ Applicable √ Not Applicable

Significant amount of bad debt provision recovered or reversed in the current period:

□ Applicable √ Not Applicable

Other descriptions:

None.

(6). Receivables financing actually written off during the current period

□ Applicable √ Not Applicable

Write-off of significant receivables financing

□ Applicable √ Not Applicable

Description of write-off:

□ Applicable √ Not Applicable

(7). Increase/decrease in receivables financing in the current period and changes in their fair value:

√ Applicable □ Not Applicable

In the current year, certain bank acceptance bills were discounted and endorsed frequently by the Company and the certain subsidiaries of the Group for the purpose of daily treasury management. As a result, the balance of these bank acceptance bills was classified as financial assets at fair value through other comprehensive income and presented as receivables financing.

(8). Other descriptions

□ Applicable √ Not Applicable

8. Advances to suppliers

(1). Advances to suppliers presented by aging

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Aging	Ending Balance		Opening Balance	
	Amount	Proportion (%)	Amount	Proportion (%)
Within 1 year	1,646,789,287.41	58.76	2,724,011,453.84	91.92
1-2 years	1,113,764,530.73	39.75	131,138,300.40	4.43
2 to 3 years	21,521,404.05	0.77	25,175,869.51	0.85
Over 3 years	20,156,376.61	0.72	83,044,882.42	2.80
Total	2,802,231,598.80	100.00	2,963,370,506.17	100.00

Description of reasons for delayed settlement of significant advances to suppliers aged over 1 year:

As of December 31, 2024, the advance payments aged over one year amounted to RMB 1,155,442,311.39, primarily consisting of advance payments for material purchases that are not yet due for delivery.

(2). Top five advances to suppliers, categorized by prepayment recipients, based on the ending balances

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Entity	Ending Balance	Proportion in Total Ending Balance of Advances to Suppliers (%)
Top five advances to suppliers based on the ending balances	2,310,982,731.00	82.47
Total	2,310,982,731.00	82.47

Other descriptions:

None.

Other descriptions:

□ Applicable √ Not Applicable

9. Other receivables

List of items

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance

Interest receivable		
Dividends receivable	69,612,257.88	76,654,709.37
Other receivables	217,043,053.37	237,743,063.55
Total	286,655,311.25	314,397,772.92

Other descriptions:

□ Applicable √ Not Applicable

Interest receivable

(1). Classification of interest receivable

☐ Applicable ✓ Not Applicable

(2). Significant overdue interest

☐ Applicable ✓ Not Applicable

(3). Disclosure by bad debt accrual method

☐ Applicable ✓ Not Applicable

Provision for bad debts made on an individual basis:

☐ Applicable ✓ Not Applicable

Description of provision for bad debts made on an individual basis:

☐ Applicable ✓ Not Applicable

Provision for bad debts made on a portfolio basis:

☐ Applicable ✓ Not Applicable

(4). Provision for bad debts according to the general model of expected credit loss

☐ Applicable ✓ Not Applicable

Division basis and proportion of bad debt provision at each stage

N/A

Description of significant changes in the book balance of interest receivable that experienced changes in loss provision during the current period:

☐ Applicable ✓ Not Applicable

(5). Provision for bad debts

☐ Applicable ✓ Not Applicable

Significant amount of bad debt provision recovered or reversed in the current period:

□ Applicable √ Not Applicable

Other descriptions:

None.

(6). Interest receivable actually written off during the current period

□ Applicable √ Not Applicable

Write-off of significant interest receivable

□ Applicable √ Not Applicable

Description of write-off:

□ Applicable √ Not Applicable

Other descriptions:

□ Applicable √ Not Applicable

Dividends receivable

(7). Dividends receivable

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item (or Investee)	Ending Balance	Opening Balance
Company 1	31,252,648.17	31,252,648.17
Company 2	22,562,916.30	
Company 3	17,526,345.67	17,526,345.67
Company 4	9,023,816.82	9,023,816.82
Company 5	5,599,099.56	5,599,099.56
Company 6		21,455,343.47
Company 7		6,101,687.10
Company 8		2,523,973.64
Company 9		1,398,029.26
Other companies	97,196.18	
(Less) Provision for bad debts of dividends receivable	-16,449,764.82	-18,226,234.32
Total	69,612,257.88	76,654,709.37

(8). Significant dividends receivable aged over 1 year

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item (or Investee)	Ending Balance	Aging	Reason for Non-recovery	Impairment and Judgment Basis

Company 1	31,252,648.17	3 to 4 years	Not yet due for payment as per the agreement	No
Total	31,252,648.17	/	/	/

(9). Disclosure by bad debt accrual method

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Ending Balance					Opening Balance				
	Book Balance		Provision for Bad Debts		Carrying Amount	Book Balance		Provision for Bad Debts		Carrying Amount
	Amount	Proportion (%)	Amount	Provision Proportion (%)		Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision for bad debts made on an individual basis	86,062,022.70	100.00	16,449,764.82	19.11	69,612,257.88	94,880,943.69	100.00	18,226,234.32	19.21	76,654,709.37
Including:										
Dividends receivable	86,062,022.70	100.00	16,449,764.82	19.11	69,612,257.88	94,880,943.69	100.00	18,226,234.32	19.21	76,654,709.37
Provision for bad debts made on a portfolio basis										
Including:										
Total	86,062,022.70	/	16,449,764.82	/	69,612,257.88	94,880,943.69	/	18,226,234.32	/	76,654,709.37

Provision for bad debts made on an individual basis:

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Name	Ending Balance			
	Book Balance	Provision for Bad Debts	Provision Proportion (%)	Reasons for Provision
Company 1	31,252,648.17	10,898,028.49	34.87	Provision based on expected credit loss
Company 2	22,562,916.30			Provision based on expected credit loss
Company 3	17,526,345.67	3,181,149.45	18.15	Provision based on expected credit loss
Company 4	9,023,816.82	975,862.12	10.81	Provision based on expected credit loss
Company 5	5,599,099.56	1,383,714.42	24.71	Provision based on expected credit loss
Company 6	90,529.50	9,516.81	10.51	Provision based on expected credit loss
Company 7	6,666.68	1,493.53	22.40	Provision based on expected credit loss
Total	86,062,022.70	16,449,764.82	19.11	/

Description of provision for bad debts made on an individual basis:

□ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

☐ Applicable √ Not Applicable

(10). Provision for bad debts according to the general model of expected credit loss

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Provision for Bad Debts	Stage 1	Stage 2	Stage 3	Total
	Expected Credit Loss for the Next 12 Months	Lifetime Expected Credit Loss (Without Credit Impairment)	Lifetime Expected Credit Loss (Credit Impaired)	
Balance as of January 1, 2024	18,226,234.32			18,226,234.32
Balance as of January 1, 2024 in the current period				
- Be transferred to Stage II				
- Be transferred to Stage III				
- Be transferred back to Stage II				
- Be transferred back to Stage I				
Provision in the current period				
Reversal in the current period	1,776,469.50			1,776,469.50
Write-off in the current period				
Cancellation in the current period				
Other changes				
Balance as of December 31, 2024	16,449,764.82			16,449,764.82

Division basis and proportion of bad debt provision at each stage

Refer to "Note V. 11. Financial instruments" for details.

Description of significant changes in the book balance of dividends receivable that experienced changes in loss provision during the current period:

☐ Applicable √ Not Applicable

(11). Provision for bad debts

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Category		Amount of Change in the Current Period	

	Opening Balance	Provision	Recovery or Reversal	Write-off	Other Changes	Ending Balance
Dividends receivable	18,226,234.32		1,776,469.50			16,449,764.82
Total	18,226,234.32		1,776,469.50			16,449,764.82

Significant amount of bad debt provision recovered or reversed in the current period:

□ Applicable √ Not Applicable

Other descriptions:

None.

(12). Dividends receivable actually written off in the current period

☐ Applicable √ Not Applicable

Write-off of significant dividends receivable

☐ Applicable √ Not Applicable

Description of write-off:

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

Other receivables

(13). Disclosure by aging

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Aging	Ending Book Balance	Opening Book Balance
Within 1 year		
Including: Sub-items within 1 year		
Within 1 year	141,920,494.41	187,289,930.68
Subtotal within 1 year	141,920,494.41	187,289,930.68
1-2 years	51,628,936.51	52,479,100.91
2 to 3 years	43,099,712.85	13,383,068.05
3 to 4 years	8,924,866.81	8,671,474.38
4 to 5 years	6,646,572.65	7,122,178.18
Over 5 years	32,848,586.73	30,138,890.75
Total	285,069,169.96	299,084,642.95

(14). Classification by nature

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Nature of Payment	Ending Book Balance	Opening Book Balance
Security deposit	156,700,713.77	164,437,282.58
Equity transfer funds	40,902,904.75	45,595,499.45
Others	87,465,551.44	89,051,860.92
Total	285,069,169.96	299,084,642.95

(15). Provision for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Provision for Bad Debts	Stage 1	Stage 2	Stage 3	Total
	Expected Credit Loss for the Next 12 Months	Lifetime Expected Credit Loss (Without Credit Impairment)	Lifetime Expected Credit Loss (Credit Impaired)	
Balance as of January 1, 2024	57,682,600.40		3,658,979.00	61,341,579.40
Balance as of January 1, 2024 in the current period				
- Be transferred to Stage II				
- Be transferred to Stage III				
- Be transferred back to Stage II				
- Be transferred back to Stage I				
Provision in the current period	13,866,199.85			13,866,199.85
Reversal in the current period	5,406,875.25		808,979.00	6,215,854.25
Write-off in the current period				
Cancellation in the current period	90,217.71		850,000.00	940,217.71
Other changes	-25,590.70			-25,590.70
Balance as of December 31, 2024	66,026,116.59		2,000,000.00	68,026,116.59

Division basis and proportion of bad debt provision at each stage

Refer to "Note V. 11. Financial instruments" for details.

Description of significant changes in book balance of other receivables that experienced changes in loss provision during the current period:

□ Applicable √ Not Applicable

The amount of provision for bad debts during the current period and the basis for assessing whether the credit risk of financial instruments increases significantly:

□ Applicable √ Not Applicable

(16). Provision for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Opening Balance	Amount of Change in the Current Period				Ending Balance
		Provision	Recovery or Reversal	Write-off	Other Changes	
Provision for bad debts of other receivables	61,341,579.40	13,866,199.85	6,215,854.25	940,217.71	-25,590.70	68,026,116.59
Total	61,341,579.40	13,866,199.85	6,215,854.25	940,217.71	-25,590.70	68,026,116.59

Significant amount of provision for bad debts reversed or recovered during the current period:

□ Applicable √ Not Applicable

Other descriptions:

None.

(17). Other receivables actually written off in the current period

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Write-off Amount
Other receivables actually written off	90,217.71

Written off of significant other receivables:

□ Applicable √ Not Applicable

Description of write-off of other receivables:

□ Applicable √ Not Applicable

(18). Top five other receivables, categorized by debtors, based on the ending balances

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Entity	Ending Balance	Proportion in Total Ending Balance of Other Receivables (%)	Nature of Payment	Aging	Ending Balance of Provision for Bad Debts
No. 1	26,296,248.00	9.22	Others	Within 1 year	1,314,812.40
No. 2	17,793,932.76	6.24	Equity transfer funds	Over 5 years	17,793,932.76
No. 3	13,432,600.00	4.71	Equity transfer funds	2 to 3 years	4,029,780.00
No. 4	10,373,600.00	3.64	Security deposit	Within 3 years	4,051,850.00
No. 5	10,075,080.00	3.53	Security deposit	Within 3 years	2,032,644.00
Total	77,971,460.76	27.35	/	/	29,223,019.16

(19). Presentation in other receivables due to centralized management of funds

□ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

10. Inventories

(1). Classification of inventories

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance			Opening Balance		
	Book Balance	Provision for Decline in the Value of Inventories/Provision for Impairment of Contract Performance Cost	Carrying Amount	Book Balance	Provision for Decline in the Value of Inventories/Provision for Impairment of Contract Performance Cost	Carrying Amount
Raw materials	5,586,357,938.00	109,909,877.20	5,476,448,060.80	5,199,648,471.44	74,833,841.43	5,124,814,630.01
Work in progress	2,488,462,040.78	360,571,110.65	2,127,890,930.13	4,423,159,562.77	357,299,870.95	4,065,859,691.82
Goods in stock	6,324,944,956.98	1,066,623,918.66	5,258,321,038.32	13,299,942,451.15	1,992,691,771.52	11,307,250,679.63
Work in progress - outsourced	2,067,289.30	34,470.91	2,032,818.39	37,274,246.07	11,118.54	37,263,127.53
Goods in transit	522,285,371.94	4,769,110.48	517,516,261.46	1,050,891,770.36	46,519,111.78	1,004,372,658.58
Total	14,924,117,597.00	1,541,908,487.90	13,382,209,109.10	24,010,916,501.79	2,471,355,714.22	21,539,560,787.57

(2). Data resources recognized as inventory

☐ Applicable √ Not Applicable

(3). Provision for decline in the value of inventories and provision for impairment of contract performance cost

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period		Decrease in the Current Period	Ending Balance
		Provision	Others	Reversal or Write-off	
Raw materials	74,833,841.43	251,413,196.27	46,806.82	216,383,967.32	109,909,877.20
Work in progress	357,299,870.95	75,457,141.58	-47,397.52	72,138,504.36	360,571,110.65
Goods in stock	1,992,691,771.52	5,617,327,109.27	3,196,617.94	6,546,591,580.07	1,066,623,918.66
Work in progress - outsourced	11,118.54	39,334.62		15,982.25	34,470.91
Goods in transit	46,519,111.78	472,583,673.25	-114,418.27	514,219,256.28	4,769,110.48
Total	2,471,355,714.22	6,416,820,454.99	3,081,608.97	7,349,349,290.28	1,541,908,487.90

Reasons for reversal or write-off of provision for decline in the value of inventories in the current period

√ Applicable □ Not Applicable

Item	Specific Basis for Determining the Net Realizable Value	Reasons for Reversal of Provision for Decline in the Value of Inventories in the Current Year	Reasons for Write-Off of Provision for Decline in the Value of Inventories in the Current Year
Raw materials	Determine the net realizable value of raw materials primarily based on the market prices of the finished products	The influence factors of the previous write-down of inventory value have disappeared, resulting in the net realizable value of inventories higher than their carrying amount	External sales
Work in progress	Determine the net realizable value of work in progress primarily based on the market prices of the finished products	The influence factors of the previous write-down of inventory value have disappeared, resulting in the net realizable value of inventories higher than their carrying amount	Completion of production and external sales
Goods in stock	Goods in stock are divided into two categories: those without contract guarantees and those with irrevocable contract guarantees. For goods in stock without contract guarantees, the net realizable value is determined by deducting relevant expenses from the market price of the final products. In contrast, for goods in stock with contract guarantees, the net realizable value is calculated by deducting relevant expenses from the contract unit price.	The influence factors of the previous write-down of inventory value have disappeared, resulting in the net realizable value of inventories higher than their carrying amount	External sales
Work in progress - outsourced	Determine the net realizable value of finished products primarily based on their	The influence factors of the previous write-down of inventory value have	Outsourcing recovery and

	market prices	disappeared, resulting in the net realizable value of inventories higher than their carrying amount	external sales
Goods in transit	Determine the net realizable value based on the contract unit price	Not occurred in the current year	External sales

Provision for decline in the value of inventories made on a portfolio basis

□ Applicable √ Not Applicable

Standards for provision for decline in the value of inventories made on a portfolio basis

☐ Applicable √ Not Applicable

(4). Capitalized amount of borrowing costs contained in the ending balance of inventories and the standard and basis for its calculation

☐ Applicable √ Not Applicable

(5). Description of amortization amount of contract performance cost in the current period

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

11. Held-for-sale assets

☐ Applicable √ Not Applicable

12. Current portion of non-current assets

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Current portion of long-term receivables	55,104,239.59	41,621,901.29
Total	55,104,239.59	41,621,901.29

Debt investments due within one year

□ Applicable √ Not Applicable

Other debt investments due within one year

☐ Applicable √ Not Applicable

Other description of current portion of non-current assets:

None.

13. Other current assets

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
VAT to be deducted	2,692,556,375.57	3,531,265,132.93
Prepaid income tax	63,493,380.08	500,667,294.08
Prepaid taxes and surcharges	438,029.67	778,541.82
Total	2,756,487,785.32	4,032,710,968.83

Other descriptions:

None.

14. Debt investments

(1). Debt investments

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance			Opening Balance		
	Book Balance	Impairment Provision	Carrying Amount	Book Balance	Impairment Provision	Carrying Amount
Bank bonds				59,265.13		59,265.13
Total				59,265.13		59,265.13

Changes in provision for impairment of debt investments in the current period

□ Applicable √ Not Applicable

(2). Significant debt investments at the end of the period

□ Applicable √ Not Applicable

(3). Provision for impairment

□ Applicable √ Not Applicable

Division basis and proportion of impairment provision at each stage

N/A

Description of significant changes in the book balance of debt investments for which changes in loss provision occurred during the current period:

□ Applicable √ Not Applicable

Amount of impairment provision for the current period and basis for evaluating whether the credit risk of financial instruments increases significantly

□ Applicable √ Not Applicable

(4). Debt investments actually written off in the current period

☐ Applicable √ Not Applicable

Write-off of significant debt investments

☐ Applicable √ Not Applicable

Description of write-off of debt investments:

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

15. Other debt investments

(1). Other debt investments

☐ Applicable √ Not Applicable

Changes in provision for impairment of other debt investments in the current period

☐ Applicable √ Not Applicable

(2). Significant other debt investments at the end of the period

☐ Applicable √ Not Applicable

(3). Provision for impairment

☐ Applicable √ Not Applicable

Division basis and proportion of impairment provision at each stage

N/A

Description of significant changes in the book balance of other debt investments for which changes in loss provision occurred during the current period:

☐ Applicable √ Not Applicable

Amount of impairment provision for the current period and basis for evaluating whether the credit risk of financial instruments increases significantly

☐ Applicable √ Not Applicable

(4). Other debt investments actually written off in the current period

☐ Applicable √ Not Applicable

Write-off of significant other debt investments

☐ Applicable √ Not Applicable

Description of write-off of other debt investments:

□ Applicable √ Not Applicable

Other descriptions:

□ Applicable √ Not Applicable

16. Long-term receivables

(1). Long-term receivables

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance			Opening Balance			Discount Rate Range
	Book Balance	Provision for Bad Debts	Carrying Amount	Book Balance	Provision for Bad Debts	Carrying Amount	
Finance lease payment	189,152,896.42	7,957,197.64	181,195,698.78	219,115,925.61	10,955,796.28	208,160,129.33	
Including: Unrealized financing incomes	32,930,130.13		32,930,130.13	52,656,286.67		52,656,286.67	
Others	712,424.29	20,621.22	691,803.07	1,880,457.74	1,191,075.70	689,382.04	
(Less) Current portion	-55,104,239.59		-55,104,239.59	-41,621,901.29		-41,621,901.29	
Total	134,761,081.12	7,977,818.86	126,783,262.26	179,374,482.06	12,146,871.98	167,227,610.08	/

(2). Disclosure by provision method for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Ending Balance					Opening Balance				
	Book Balance		Provision for Bad Debts		Carrying Amount	Book Balance		Provision for Bad Debts		Carrying Amount
	Amount	Proportion (%)	Amount	Provision Proportion (%)		Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision for bad debts made on an individual basis										
Including:										
Provision for bad debts made on a portfolio basis	189,865,320.71	100.00	7,977,818.86	4.20	181,887,501.85	220,996,383.35	100.00	12,146,871.98	5.50	208,849,511.37
Including:										
Long-term receivables	189,865,320.71	100.00	7,977,818.86	4.20	181,887,501.85	220,996,383.35	100.00	12,146,871.98	5.50	208,849,511.37
Total	189,865,320.71	/	7,977,818.86	/	181,887,501.85	220,996,383.35	/	12,146,871.98	/	208,849,511.37

Provision for bad debts made on an individual basis:

□ Applicable √ Not Applicable

Description of provision for bad debts made on an individual basis:

□ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

√ Applicable □ Not Applicable

Item for provision made on a portfolio basis: long-term loan receivables

Unit: Yuan, Currency: RMB

Name	Ending Balance		
	Long-term Receivables	Provision for Bad Debts	Provision Proportion (%)
Long-term receivables	189,865,320.71	7,977,818.86	4.20
Total	189,865,320.71	7,977,818.86	4.20

Description of provision for bad debts made on a portfolio basis
□ Applicable √ Not Applicable

(3). Provision for bad debts according to the general model of expected credit loss

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Provision for Bad Debts	Stage 1	Stage 2	Stage 3	Total
	Expected Credit Loss for the Next 12 Months	Lifetime Expected Credit Loss (Without Credit Impairment)	Lifetime Expected Credit Loss (Credit Impaired)	
Balance as of January 1, 2024	12,146,871.98			12,146,871.98
Balance as of January 1, 2024 in the current period				
- Be transferred to Stage II				
- Be transferred to Stage III				
- Be transferred back to Stage II				
- Be transferred back to Stage I				
Provision in the current period				
Reversal in the current period	4,169,180.54			4,169,180.54
Write-off in the current period				
Cancellation in the current period				
Other changes	127.42			127.42

Balance as of December 31, 2024	7,977,818.86			7,977,818.86

Division basis and proportion of bad debt provision at each stage

Refer to "Note V. 11. Financial instruments" for details.

Description of significant changes in the book balance of long-term receivables for which changes in loss provision occurred during the current period:

☐ Applicable √ Not Applicable

Amount of provision for bad debts during the current period and basis for evaluating whether the credit risk of financial instruments increases significantly

☐ Applicable √ Not Applicable

(4). Provision for bad debts

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Category	Opening Balance	Amount of Change in the Current Period				Ending Balance
		Provision	Recovery or Reversal	Write-off	Other Changes	
Long-term receivables	12,146,871.98		4,169,180.54		127.42	7,977,818.86
Total	12,146,871.98		4,169,180.54		127.42	7,977,818.86

Significant amount of bad debt provision recovered or reversed in the current period:

□ Applicable √ Not Applicable

Other descriptions:

None.

(5). Long-term receivables actually written off in the current period

☐ Applicable √ Not Applicable

Write-off of significant long-term receivables

☐ Applicable √ Not Applicable

Description of write-off of long-term receivables:

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

17. Long-term equity investments

(1). Long-term equity investments

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Investee	Opening Balance	Increase/Decrease in the Current Period								Ending Balance	Ending Balance of Impairment Provision
		Additional Investment	Reduced Investment	Investment Income or Loss Recognized by Equity Method	Adjustment to Other Comprehensive Income	Changes in Other Equity	Cash Dividend or Profit Declared to be Distributed	Impairment Provision	Others		
I. Joint venture											
Subtotal											
II. Associate											
Yunnan Tongwei High-purity Crystalline Silicon Co., Ltd.	3,859,441,026.57	686,000,000.00		-536,168,052.92		34,526.33	686,000,000.00		-47,238,350.56	3,276,069,149.42	
Center International Group Co., Ltd.	1,629,709,688.33			19,013,756.19	37,466.34	2,561,397.85	6,540,270.35		7,983,626.47	1,652,765,664.83	
Illuminate USA LLC	375,229,476.23	634,016,880.00		264,403,218.76	3,108,247.72				-16,986,936.00	1,259,770,886.71	
Sichuan Yongxiang New Energy Co., Ltd.	1,890,225,181.65			51,484,365.43			750,000,000.00		-101,414,175.11	1,090,295,371.97	
Tongchuan Xiaguang New Energy Power Generation Co., Ltd.	295,908,218.60			44,878,005.26		2,108,238.17	40,800,000.00		6,216,834.41	308,311,296.44	
Tongxin LONGi New Energy Co., Ltd.	192,448,671.79			7,933,590.54		60,319.22			-295,949.01	200,146,632.54	
Zhongning LONGi Solar New Energy Co., Ltd.	162,361,409.93			11,351,152.90		2,144.85				173,714,707.68	
Pingmei LONGi New Energy Technology Co., Ltd.	273,775,803.99			-117,015,923.12		-1,989,285.89			1,383,996.02	156,154,591.00	
Xi'an Shanglong New Energy Co., Ltd.	103,128,173.82			37,298,689.78		1,049,749.89	18,923,643.42		2,142,998.75	124,695,968.82	
Yimeixu Witchip Energy Hitech Co., Ltd.	60,810,450.85			24,943,966.97					-6,915,419.76	78,838,998.06	
Xi'an Ruicheng Longtai New Energy Co., Ltd.	62,100,279.14			1,842,105.50		652,554.59				64,594,939.23	

Zhejiang MTCN Technology Co., Ltd.	62,021,279.75			2,009,563.92		-358,776.95				63,672,066.72	
Daqing Huiqing New Energy Co., Ltd.	73,041,518.11			4,949,003.05		548,167.37	27,426,272.77			51,112,415.76	
Zhaozhou Longhui New Energy Co., Ltd.	62,217,722.69			3,794,052.04		249,035.92	23,002,795.47			43,258,015.18	
Zhongning LONGi Tianhua New Energy Co., Ltd.	39,581,100.11			823,573.94		85,108.55				40,489,782.60	
Other associates	150,860,081.74	8,000,000.00		-256,266.14		1,549,232.25	17,305,203.94		815,187.79	143,663,031.70	
Subtotal	9,292,860,083.30	1,328,016,880.00		-178,715,197.90	3,145,714.06	6,552,412.15	1,569,998,185.95		-154,308,187.00	8,727,553,518.66	
Total	9,292,860,083.30	1,328,016,880.00		-178,715,197.90	3,145,714.06	6,552,412.15	1,569,998,185.95		-154,308,187.00	8,727,553,518.66	

(2). Impairment test of long-term equity investments

☐ Applicable √ Not Applicable

Other descriptions:

Other changes in the current period are attributed to the impact of downstream and upstream transactions.

18. Investments in other equity instruments

(1). Investments in other equity instruments

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase/Decrease in the Current Period					Ending Balance	Dividend Income Recognized in the Current Period	Accumulated Gains Included in Other Comprehensive Income	Accumulated Losses Included in Other Comprehensive Income	Reason for Being Designated as Measured at Fair Value through Other Comprehensive Income
		Additional Investment	Reduced Investment	Gains Included in Other Comprehensive Income in the Current Period	Losses Included in Other Comprehensive Income in the Current Period	Others					
Equity of unlisted companies											
—Suniva. Inc.	35,413,500.00					528,500.00	35,942,000.00				The purpose of the Company's

											holding pertains to a non-contractual interest.
—Lijiang LONGi Clean Energy Co., Ltd.	24,296,762.96				1,911,108.06		22,385,654.90		-1,146,079.67		The purpose of the Company's holding pertains to a non-contractual interest.
Total	59,710,262.96				1,911,108.06	528,500.00	58,327,654.90		-1,146,079.67		/

(2). Description of derecognition in the current period

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

19. Other non-current financial assets

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

20. Investment properties

Measurement model of investment properties

(1). Investment properties measured at cost

N/A

(2). Investment properties without the title certificates

☐ Applicable √ Not Applicable

(3). Impairment test of investment properties measured at cost

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

21. Fixed assets

List of items

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Fixed assets	36,200,980,103.79	37,058,479,723.30
Disposal of fixed assets	198,686.42	298,778.00
Total	36,201,178,790.21	37,058,778,501.30

Other descriptions:

□ Applicable √ Not Applicable

Fixed assets

(1). Details of fixed assets

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Premises and Buildings	PV Power Station	Machinery and Equipment	Transportation Facilities	Electronic Equipment and Others	Total
I. Original carrying amount						
1. Opening balance	5,042,376,032.85	2,535,978,273.33	41,914,730,977.24	190,482,094.28	815,430,200.30	50,498,997,578.00
2. Increase in the current period	493,941,561.21	100,041,131.09	10,023,933,607.27	28,979,964.26	176,467,619.01	10,823,363,882.84
(1) Acquisition			993,863.62	21,550,869.72	170,466,624.97	193,011,358.31
(2) Transfer from construction in progress	455,778,499.40	100,037,080.18	9,954,989,742.64	6,849,821.20	4,817,017.15	10,522,472,160.57
(3) Effect of translation of foreign currency financial statements	38,163,061.81	4,050.91	67,950,001.01	579,273.34	1,183,976.89	107,880,363.96
3. Decrease in the current period	427,664,413.29	503,031,912.54	6,079,090,433.62	22,194,197.87	71,096,093.25	7,103,077,050.57
(1) Disposal or scrapping	427,664,413.29	467,440.54	6,072,755,319.70	22,194,197.87	70,989,040.74	6,594,070,412.14
(2) Decrease in disposal of subsidiaries		502,564,472.00	6,335,113.92		107,052.51	509,006,638.43
4. Ending balance	5,108,653,180.77	2,132,987,491.88	45,859,574,150.89	197,267,860.67	920,801,726.06	54,219,284,410.27
II. Accumulated depreciation						
1. Opening balance	625,207,249.42	543,261,631.82	10,416,081,396.34	95,298,593.21	286,869,682.39	11,966,718,553.18
2. Increase in the current period	228,593,007.73	121,854,559.13	5,524,637,639.50	31,342,633.87	149,705,383.55	6,056,133,223.78
(1) Provision	222,963,951.59	121,852,681.09	5,503,935,382.97	31,028,536.73	149,043,888.24	6,028,824,440.62
(2) Effect of translation of foreign currency financial statements	5,629,056.14	1,878.04	20,702,256.53	314,097.14	661,495.31	27,308,783.16
3. Decrease in the current period	50,972,440.24	72,048,494.40	1,655,810,712.85	16,088,348.72	23,988,204.14	1,818,908,200.35

(1) Disposal or scrapping	50,972,440.24	236,513.16	1,655,427,836.59	16,088,348.72	23,886,504.37	1,746,611,643.08
(2) Decrease in disposal of subsidiaries		71,811,981.24	382,876.26		101,699.77	72,296,557.27
4. Ending balance	802,827,816.91	593,067,696.55	14,284,908,322.99	110,552,878.36	412,586,861.80	16,203,943,576.61
III. Impairment provision						
1. Opening balance	6,987,427.82		1,462,287,637.38	1,573,761.00	2,950,475.32	1,473,799,301.52
2. Increase in the current period	591,383.03	44,403.11	2,287,825,817.29	6,730,242.44	10,171,690.72	2,305,363,536.59
(1) Provision	527,895.32	44,403.11	2,281,257,586.82	6,718,461.27	10,160,519.15	2,298,708,865.67
(2) Effect of translation of foreign currency financial statements	63,487.71		6,568,230.47	11,781.17	11,171.57	6,654,670.92
3. Decrease in the current period	261,685.07		1,960,471,541.61	1,895,619.38	2,173,262.18	1,964,802,108.24
(1) Disposal or scrapping	261,685.07		1,960,471,541.61	1,895,619.38	2,173,262.18	1,964,802,108.24
4. Ending balance	7,317,125.78	44,403.11	1,789,641,913.06	6,408,384.06	10,948,903.86	1,814,360,729.87
IV. Carrying amount						
1. Ending carrying amount	4,298,508,238.08	1,539,875,392.22	29,785,023,914.84	80,306,598.25	497,265,960.40	36,200,980,103.79
2. Beginning carrying amount	4,410,181,355.61	1,992,716,641.51	30,036,361,943.52	93,609,740.07	525,610,042.59	37,058,479,723.30

(2). Temporarily idle fixed assets

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Original Carrying Amount	Accumulated Depreciation	Impairment Provision	Carrying Amount	Remarks
Machinery and equipment	3,443,521,092.59	1,328,512,123.63	1,539,756,289.92	575,252,679.04	
Premises and buildings	280,385,487.61	112,844,598.88	4,167,098.37	163,373,790.36	
Electronic equipment and others	31,916,325.06	22,063,234.41	3,192,787.52	6,660,303.13	
Transportation facilities	16,713,956.25	9,645,222.55	1,104,776.97	5,963,956.73	

(3). Fixed assets leased out under operating lease

□ Applicable √ Not Applicable

(4). Fixed assets whose property certificates are not obtained

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Carrying Amount	Reasons for Failure to Obtain the Title Certificates
LONGi Solar	506,034,963.41	Completed in January 2025
Properties of Qinghai LONGi Solar	71,083,798.69	Title certificate in process
Properties of Ningxia LONGi	17,028,726.21	The corresponding procedures cannot be handled temporarily for public rental housing, along with newly developed properties on land leased through investment promotion initiatives.

(5). Impairment test of fixed assets

√ Applicable □ Not Applicable

The recoverable amount is determined based on the net amount after deducting disposal expenses from fair value

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Carrying Amount	Recoverable Amount	Impairment Amount	Determination Method of Fair Value and Disposal Expenses	Key Parameter	Determination Basis of Key Parameters
PV cell	5,659,343,614.73	6,405,613,346.41		Use the income	1) Pre-tax discount rate:	

production equipment				method to evaluate the following two values, selecting the higher of the two: the net amount of the asset group's fair value minus the disposal costs; or the present value of the expected future cash flows	10.75%-17.81% 2) Operating revenue: This figure is determined based on projected future market demand, taking into account market requirements, the Company's production capacity planning, and fluctuations in product pricing. 3) Cost of sales: These are forecasted based on trends in the costs of main materials, auxiliary materials, and manufacturing overhead across various production stages, in conjunction with output levels.	
Total	5,659,343,614.73	6,405,613,346.41		/	/	/

The recoverable amount is determined according to the present value of the expected future cash flow

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Carrying Amount	Recoverable Amount	Impairment Amount	Number of Years in the Forecast Period	Key Parameters for the Forecast Period	Key Parameters for the Stability Period	Basis for Determining Key Parameters for the Stability Period
Ingot and wafer production equipment	11,372,961,609.79	13,671,176,349.10		2025-2031	1) Pre-tax discount rate: 11.72%-13.12% 2) Operating revenue: This figure is determined based on projected future market demand, taking into account market requirements, the Company's production capacity planning, and fluctuations in product pricing. 3) Cost of sales: These are forecasted based on trends in the costs of main materials, auxiliary materials, and manufacturing overhead across various production stages, in conjunction with output levels.	N/A	N/A
Total	11,372,961,609.79	13,671,176,349.10		/	/	/	/

Reasons for the obvious inconsistency between the aforementioned information and the information used in the impairment test of previous years or external information

□ Applicable √ Not Applicable

Reasons for the obvious inconsistency between the information used in the Company's impairment test of previous years and the actual situation in those years

☐ Applicable √ Not Applicable

Other descriptions:

√ Applicable ☐ Not Applicable

During the year, the Group planned to implement technical transformation and upgrades on certain production lines. As part of this initiative, certain fixed assets, including machinery and equipment, were scheduled to be disposed of in accordance with the technical plans. As a result, the Group made an impairment provision of RMB 2,298,708,865.67 for these assets. For the fixed assets, such as machinery and equipment, that are expected to be disposed of in the future, the Group's management determines their fair value based on the estimated disposal price less disposal expenses. These disposal expenses are calculated based on the projected transaction costs associated with the disposal of the assets and any relevant tax expenses.

Disposal of fixed assets

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Machinery and equipment to be disposed of	198,686.42	298,778.00
Total	198,686.42	298,778.00

Other descriptions:

None.

22. Construction in Progress

List of items

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Construction in progress	4,402,980,594.86	6,274,920,343.40
Construction materials	3,390,746.88	3,778,585.77
Total	4,406,371,341.74	6,278,698,929.17

Other descriptions:

□ Applicable √ Not Applicable

Construction in progress

(1). Information of construction in progress

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance			Opening Balance		
	Book Balance	Impairment Provision	Carrying Amount	Book Balance	Impairment Provision	Carrying Amount
Malaysian Monocrystalline Ingot Project with Annual Capacity of 6.6 GW	555,410,232.76		555,410,232.76	278,373,734.28		278,373,734.28
Xixian New Area LONGi Solar High-efficiency Monocrystalline Cell Project with Annual Capacity of 29 GW	542,435,644.40		542,435,644.40	120,104,495.01		120,104,495.01
Shaanxi LONGi Solar 3GW Cell Project (Phase II)	459,817,043.27		459,817,043.27	89,397,435.79		89,397,435.79
Technical Transformation Project of Ningxia LONGi Solar	279,224,605.40		279,224,605.40			
MALAYSIA LONGi Ingot Pulling Project (Phase II)	187,166,481.94		187,166,481.94	164,530,506.29		164,530,506.29
Baoshan LONGi Monocrystalline Ingot Project with Annual Capacity of 6 GW (Phase II)	175,343,368.63		175,343,368.63	16,355,279.35		16,355,279.35
LONGi Solar Module Factory 1.5GW Project	172,656,099.62		172,656,099.62			
Aerospace Base Monocrystalline Cell Project with Annual Capacity of 5 GW	147,184,272.72		147,184,272.72			
Ordos High-efficiency Monocrystalline Cell Project with Annual Capacity of 30 GW	135,597,705.66		135,597,705.66	1,617,978,445.03		1,617,978,445.03
Lufeng LONGi Outdated Wafer Capacity Replacement Project	51,371,187.83		51,371,187.83			
Heshan LONGi Module Project	101,072,089.46		101,072,089.46			
Equipment Investment Project for Outdated Machining Capacity Replacement of Huaping LONGi	42,956,413.26		42,956,413.26			
Huaping LONGi Monocrystalline Ingot Construction Project with Annual Capacity of 10 GW (Phase II)	16,772,774.11		16,772,774.11	62,042,353.33		62,042,353.33
MALAYSIA LONGi 8.5GW New Module Project	16,260,347.17		16,260,347.17	805,657,491.88		805,657,491.88
Ordos 46GW Monocrystalline Ingot and Wafer Project				1,123,462,625.33		1,123,462,625.33

Jiaxing LONGi PV Monocrystalline Module Project with Annual Capacity of 10 GW				204,351,129.20		204,351,129.20
Monocrystalline Module Project with Annual Capacity of 8 GW in Jiaxing Economic and Technological Development Zone				164,020,641.91		164,020,641.91
Wuhu LONGi PV Monocrystalline Module Project with Annual Capacity of 10 GW				163,833,403.90		163,833,403.90
Xi'an Aerospace Base Monocrystalline Cell Project with Annual Capacity of 7.5 GW (Phase I)				145,956,828.87		145,956,828.87
VINA CELL G2 Workshop Upgrading and Reconstruction				121,131,967.27	84,551,430.60	36,580,536.67
Taizhou LONGi Solar Monocrystalline Cell Project with Annual Capacity of 4 GW				109,654,707.68	26,766,183.94	82,888,523.74
Jingwei New Town Monocrystalline Cell Project with Annual Capacity of 5 GW in Xi'an				41,353,980.47		41,353,980.47
Qujing LONGi 10GW Ingot and Wafer Project (Phase I)				31,771,016.32		31,771,016.32
VINA CELL G5 Workshop Reconstruction				17,849,727.12		17,849,727.12
Huaping LONGi Monocrystalline Ingot Construction Project with Annual Capacity of 6 GW				10,386,102.60		10,386,102.60
Other sporadic projects	1,653,352,013.73	133,639,685.10	1,519,712,328.63	1,158,931,974.31	60,905,888.00	1,098,026,086.31
Total	4,536,620,279.96	133,639,685.10	4,402,980,594.86	6,447,143,845.94	172,223,502.54	6,274,920,343.40

(2). Changes in significant construction in progress in current period

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Budget	Opening Balance	Increase in the Current Period	Amount Transferred into Fixed Assets in the Current Period	Other Decreases in the Current Period	Ending Balance	Proportion of Cumulative Project Investment in Budget (%)	Construction Progress	Accumulated Amount of Capitalized Interest	Including: Amount of capitalized interest in the current period	Capitalization Rate of Interest in the Current Period (%)	Source of Funds
Malaysian Monocrystalline Ingot Project with Annual Capacity of 6.6 GW	2,025,154,600.00	278,373,734.28	619,538,754.54	323,735,994.19	18,766,261.87	555,410,232.76	70.96	70.96%				Self-raised funds

Xixian New Area LONGi Solar High-efficiency Monocrystalline Cell Project with Annual Capacity of 29 GW	8,241,284,951.21	120,104,495.01	1,094,467,319.84	596,576,240.19	75,559,930.26	542,435,644.40	31.03	31.03%				Self-raised funds + raised funds
Shaanxi LONGi Solar 3GW Cell Project (Phase II)	861,310,000.00	89,397,435.79	595,696,773.59	134,650,909.77	90,626,256.34	459,817,043.27	87.07	87.07%				Self-raised funds
Technical Transformation Project of Ningxia LONGi Solar	338,731,400.00	6,031,942.52	273,192,662.88			279,224,605.40	82.43	82.43%				Self-raised funds + raised funds
MALAYSIA LONGi Ingot Pulling Project (Phase II)	1,763,669,018.36	164,530,506.29	208,569,904.36	185,933,928.71		187,166,481.94	79.82	79.82%				Self-raised funds
Baoshan LONGi Monocrystalline Ingot Project with Annual Capacity of 6 GW (Phase II)	483,767,500.00	16,355,279.35	232,703,927.70	65,571,914.03	8,143,924.39	175,343,368.63	51.48	51.48%				Self-raised funds
LONGi Solar Module Factory 1.5GW Project	112,890,000.00	57,423,379.07	155,004,463.94	39,771,743.39		172,656,099.62	98.00	98.00%				Self-raised funds
Aerospace Base Monocrystalline Cell Project with Annual Capacity of 5 GW	1,915,730,000.00	145,956,828.87	859,715,533.24	674,019,021.68	184,469,067.71	147,184,272.72	44.88	44.88%				Self-raised funds
Ordos High-efficiency Monocrystalline Cell Project with Annual Capacity of 30 GW	6,747,214,600.00	1,617,978,445.03	1,870,632,640.40	3,341,001,400.50	12,011,979.27	135,597,705.66	66.20	66.20%				Self-raised funds
Heshan LONGi Module Project	237,411,196.37	153,599.27	161,897,648.45	57,018,852.13	3,960,306.13	101,072,089.46	68.19	68.19%				Self-raised funds
Lufeng LONGi Outdated Wafer Capacity Replacement Project	631,360,000.00		390,362,971.97	338,579,832.00	411,952.14	51,371,187.83	61.83	61.83%				Self-raised funds
Equipment Investment Project for Outdated Machining Capacity Replacement of Huaping LONGi	113,295,176.99		112,448,478.88	69,492,065.62		42,956,413.26	99.25	99.25%				Self-raised funds
Huaping LONGi Monocrystalline Ingot Project with Annual Capacity of 10 GW (Phase II)	1,274,440,532.05	62,042,353.33	36,936,561.15	78,267,174.74	3,938,965.63	16,772,774.11	88.29	88.29%				Self-raised funds

MALAYSIA LONGi 8.5GW New Module Project	2,841,936,216.50	805,657,491.88	18,353,354.81	524,020,079.69	283,730,419.83	16,260,347.17	64.70	64.70%				Self-raised funds
Other sporadic projects		3,083,138,355.25	3,056,302,887.75	4,093,833,003.93	392,256,225.34	1,653,352,013.73						Self-raised funds
Total	27,475,305,191.48	6,447,143,845.94	9,685,823,883.50	10,522,472,160.57	1,073,875,288.91	4,536,620,279.96	/	/			/	/

Note: The budget amount for the aforementioned construction projects in progress will be adjusted in a timely manner based on market conditions, excluding initial working capital.

(3). Provision for impairment of construction in progress in current period

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance	Reason for Provision
VINA CELL G2 Workshop Upgrading and Reconstruction	84,551,430.60	10,808,824.04	86,916,412.58	8,443,842.06	Project suspended
Distributed Power Station Project for Building Material Market in Xianghe County	28,088,748.87			28,088,748.87	Project suspended
Taizhou LONGi Solar Monocrystalline Cell Project with Annual Capacity of 4 GW	26,766,183.94		26,766,183.94		Accident loss
Taizhou LONGi Solar Energy Power Station Project (Phase I)	12,889,644.44		110,000.00	12,779,644.44	Project suspended
Lezhao Xinzhengyuan Project in Weixian County	12,311,157.70			12,311,157.70	Project suspended
Distributed Power Station Project of Delin Heavy Industry	5,148,447.08			5,148,447.08	Project suspended
Shaanxi LONGi Solar 5GW Monocrystalline Cell Project	2,467,889.91		2,467,889.91		Scattered equipment left unused
Ningxia LONGi Solar—Yinchuan 5GW Cell Project		66,867,844.95		66,867,844.95	Elimination of equipment
Total	172,223,502.54	77,676,668.99	116,260,486.43	133,639,685.10	/

(4). Impairment test of construction in progress

□ Applicable √ Not Applicable

Other descriptions:

√ Applicable □ Not Applicable

By the end of 2024, the Group planned to implement technical transformation and upgrades on certain production lines of its subsidiaries. As part of this initiative, certain construction projects in progress were scheduled to be suspended according to the technical plans, along with the disposal of related machinery and equipment. As a result, the Group made an impairment provision of RMB 77,676,668.99 for these assets. For the assets, such as machinery and equipment, that are expected to be disposed of in the future, the Group's management determines their fair value based on the market disposal price less disposal expenses. These disposal expenses are calculated based on the projected transaction costs associated with the disposal of the assets and any relevant tax expenses.

Construction materials

(5). Construction materials

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance			Opening Balance		
	Book Balance	Impairment Provision	Carrying Amount	Book Balance	Impairment Provision	Carrying Amount
Materials and tools prepared for projects	3,390,746.88		3,390,746.88	3,778,585.77		3,778,585.77
Total	3,390,746.88		3,390,746.88	3,778,585.77		3,778,585.77

Other descriptions:

None.

23. Bearer biological assets

(1). Bearer biological assets measured at cost

□ Applicable √ Not Applicable

(2). Impairment test of bearer biological assets measured at cost

□ Applicable √ Not Applicable

(3). Bearer biological assets measured at fair value

□ Applicable √ Not Applicable

Other descriptions:

□ Applicable √ Not Applicable

24. Oil and gas assets

(1) Oil and gas assets

□ Applicable √ Not Applicable

(2) Impairment test of oil and gas assets

□ Applicable √ Not Applicable

Other descriptions:

None.

25. Right-of-use assets

(1) Right-of-use assets

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Premises and Buildings	PV Power Station	Machinery and Equipment	Land Use Right	Total

I. Original carrying amount					
1. Opening balance	5,066,399,405.50	96,223,712.93	7,982,888.72	57,342,600.13	5,227,948,607.28
2. Increase in the current period	1,519,071,952.96			496,415,488.55	2,015,487,441.51
(1) New leases	1,519,225,511.82			491,515,239.75	2,010,740,751.57
(2) Effect of translation of foreign currency financial statements	-153,558.86			4,900,248.80	4,746,689.94
3. Decrease in the current period	349,250,453.31	96,223,712.93		12,653,917.59	458,128,083.83
(1) Disposal or scrapping	307,469,972.74	96,223,712.93		12,653,917.59	416,347,603.26
(2) Decrease in disposal of subsidiaries	41,780,480.57				41,780,480.57
4. Ending balance	6,236,220,905.15		7,982,888.72	541,104,171.09	6,785,307,964.96
II. Accumulated depreciation					
1. Opening balance	567,535,974.96	24,904,305.90	6,746,157.43	3,663,615.14	602,850,053.43
2. Increase in the current period	437,959,725.58	2,632,186.07	20,422.80	8,015,116.33	448,627,450.78
(1) Provision	437,963,188.30	2,632,186.07	20,422.80	7,904,483.00	448,520,280.17
(2) Effect of translation of foreign currency financial statements	-3,462.72			110,633.33	107,170.61
3. Decrease in the current period	78,735,369.43	27,536,491.97		669,932.11	106,941,793.51
(1) Disposal	69,999,724.13	27,536,491.97		669,932.11	98,206,148.21
(2) Decrease in disposal of subsidiaries	8,735,645.30				8,735,645.30
4. Ending balance	926,760,331.11		6,766,580.23	11,008,799.36	944,535,710.70
III. Impairment provision					
1. Opening balance					
2. Increase in the current period					
(1) Provision					
3. Decrease in the current period					

(1) Disposal					
4. Ending balance					
IV. Carrying amount					
1. Ending carrying amount	5,309,460,574.04		1,216,308.49	530,095,371.73	5,840,772,254.26
2. Beginning carrying amount	4,498,863,430.54	71,319,407.03	1,236,731.29	53,678,984.99	4,625,098,553.85

(2) Impairment test of right-to-use assets

☐ Applicable √ Not Applicable

Other descriptions:

None.

26. Intangible assets

(1). Intangible assets

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Land Use Right	Patent Right	ERP/Software	Others	Total
I. Original carrying amount					
1. Opening balance	433,908,953.03	379,238,182.49	425,787,273.85	252,256,083.17	1,491,190,492.54
2. Increase in the current period	4,265,265.57		256,536,424.26	358,145.74	261,159,835.57
(1) Increase in the current period	2,234,844.87		256,280,963.45	358,145.74	258,873,954.06
(2) Effect of translation of foreign currency financial statements	2,030,420.70		255,460.81		2,285,881.51
3. Decrease in the current period	12,493,524.32	214,563.08	112,096,996.38		124,805,083.78
(1) Disposal	12,493,524.32	214,563.08	112,096,996.38		124,805,083.78
4. Ending balance	425,680,694.28	379,023,619.41	570,226,701.73	252,614,228.91	1,627,545,244.33
II. Accumulated amortization					
1. Opening balance	50,746,509.89	35,567,325.27	111,324,748.40	119,161,936.19	316,800,519.75
2. Increase in the current period	10,045,729.40	54,025,983.34	73,945,610.25	249,514.10	138,266,837.09
(1) Provision	9,811,311.67	54,025,983.34	73,827,974.17	249,514.10	137,914,783.28
(2) Effect of translation of foreign currency financial statements	234,417.73		117,636.08		352,053.81
3. Decrease in the current period	4,600,427.60	186,125.76	17,963,683.37		22,750,236.73
(1) Disposal	4,600,427.60	186,125.76	17,963,683.37		22,750,236.73
4. Ending balance	56,191,811.69	89,407,182.85	167,306,675.28	119,411,450.29	432,317,120.11

III. Impairment provision					
1. Opening balance				133,079,842.22	133,079,842.22
2. Increase in the current period					
(1) Provision					
3. Decrease in the current period					
(1) Disposal					
4. Ending balance				133,079,842.22	133,079,842.22
IV. Carrying amount					
1. Ending carrying amount	369,488,882.59	289,616,436.56	402,920,026.45	122,936.40	1,062,148,282.00
2. Beginning carrying amount	383,162,443.14	343,670,857.22	314,462,525.45	14,304.76	1,041,310,130.57

The proportion of intangible assets formed through internal R&D of the Company to the balance of intangible assets at the end of the current period was 0.00%.

(2). Data resources recognized as intangible assets

☐ Applicable √ Not Applicable

(3). Land use rights without the title certificates

☐ Applicable √ Not Applicable

(3) Impairment test of intangible assets

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

27. Goodwill

(1). Original carrying amount of goodwill

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Name of Investee or Matters Forming Goodwill	Opening 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
Others	7,195.53			7,195.53
Total	165,213,075.74			165,213,075.74

(2). Provision for impairment of goodwill

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Name of Investee or Matters Forming Goodwill	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance
		Provision	Disposal	
Ningbo Jiangbei EZ New Energy Technology Co., Ltd.		165,205,880.21		165,205,880.21
Others		7,195.53		7,195.53
Total		165,213,075.74		165,213,075.74

(3). Information on asset group or portfolio of asset groups including goodwill

√ Applicable □ Not Applicable

Description	Composition and Basis of Asset Group or Portfolio	Business Segment and Basis	Consistent with the Previous Year or Not
Ningbo Jiangbei EZ New Energy Technology Co., Ltd.	The smallest asset portfolio that is able to independently generate cash inflows through the management or monitoring of production and operation activities	N/A	Yes
Others			Yes

Change in asset group or portfolio of asset groups

□ Applicable √ Not Applicable

Other descriptions:

√ Applicable □ Not Applicable

When conducting a goodwill impairment test, the Group compares the carrying amount of the relevant asset groups or portfolios of asset groups (including goodwill) with their recoverable amount. If the recoverable amount is less than the carrying value, the difference is recognized in the current gains and losses. During the year, the Group made an impairment provision of RMB 165,213,075.74 for goodwill.

(4). Specific determination method for recoverable amount

The recoverable amount is determined based on the net amount after deducting disposal expenses from fair value

□ Applicable √ Not Applicable

The recoverable amount is determined according to the present value of the expected future cash flows

□ Applicable √ Not Applicable

Reasons for the obvious inconsistency between the aforementioned information and the information used in the impairment test of previous years or external information

□ Applicable √ Not Applicable

Reasons for the obvious inconsistency between the information used in the Company's impairment test of previous years and the actual situation in those years

☐ Applicable √ Not Applicable

(5). Performance commitment and corresponding goodwill impairment

There was a performance commitment when the goodwill was formed, and the reporting period or the previous reporting period was within the performance commitment period.

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

28. Long-term prepaid expenses

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Amortization Amount in the Current Period	Other Decreases	Ending Balance
Decoration and renovation cost	1,807,944,296.35	650,519,116.41	341,963,369.77	428,095,704.11	1,688,404,338.88
Others	35,831,648.04	4,089,133.01	4,753,541.20	1,166,861.06	34,000,378.79
Total	1,843,775,944.39	654,608,249.42	346,716,910.97	429,262,565.17	1,722,404,717.67

Other descriptions:

None.

29. Deferred tax assets/deferred tax liabilities

(1). Deferred tax assets before offsetting

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance		Opening Balance	
	Deductible Temporary Difference	Deferred Tax Assets	Deductible Temporary Difference	Deferred Tax Assets
Deductible losses	18,522,300,484.58	3,124,474,446.35	6,940,826,556.27	1,158,010,597.02
Lease liabilities	6,673,889,814.69	1,039,932,838.23	5,305,543,895.71	826,100,397.48
Intra-group unrealized profit	1,123,006,585.26	211,454,929.76	3,543,839,524.32	610,881,066.21
Provision for impairment of assets	3,935,912,800.62	582,105,852.36	3,481,632,091.25	528,121,113.62
Provisions	1,548,629,772.20	229,045,930.51	1,772,747,356.09	245,703,502.94
Deferred income	1,024,463,625.60	155,804,633.11	962,168,303.83	142,117,145.65

Accrued expenses	242,983,444.41	36,683,143.61	177,204,251.68	26,580,637.75
Assets depreciation and amortization	90,015,930.60	15,019,287.56	55,436,682.61	8,315,502.40
Changes in fair value of investments in other equity instruments	1,146,079.67	171,911.95		
Total	33,162,348,537.63	5,394,692,973.44	22,239,398,661.76	3,545,829,963.07

(2). Deferred tax liabilities before offsetting

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance		Opening Balance	
	Taxable Temporary Difference	Deferred Tax Liabilities	Taxable Temporary Difference	Deferred Tax Liabilities
Accelerated depreciation of fixed assets	10,789,993,094.23	1,693,811,301.40	11,517,228,739.81	1,781,632,551.32
Right-of-use assets	5,219,518,245.47	818,512,571.59	4,374,054,477.21	689,442,306.40
Overdue income tax required for the distribution of dividends by overseas subsidiaries	1,739,585,673.98	86,979,283.70	2,703,544,235.20	135,177,211.76
Changes in fair value of variable consideration	352,877,868.13	52,931,680.22	363,442,154.72	54,516,323.21
Assessment appreciation of intangible assets from business combinations not under common control	131,825,294.95	15,913,156.17	122,734,012.11	20,363,028.36
Changes in fair value of investments in other equity instruments			765,028.39	114,754.26
Total	18,233,800,176.76	2,668,147,993.08	19,081,768,647.44	2,681,246,175.31

(3). Deferred tax assets or liabilities presented in the net amount after offsetting

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Offsetting Amount between Deferred Tax Assets and Liabilities at the End of the Period	Ending Balance of Deferred Tax Assets or Liabilities after Offsetting	Offsetting Amount between Deferred Tax Assets and Liabilities at the Beginning of the Period	Opening Balance of Deferred Tax Assets or Liabilities after Offsetting
Deferred tax assets	1,682,629,591.56	3,712,063,381.88	1,287,962,471.16	2,257,867,491.91
Deferred tax liabilities	1,682,629,591.56	985,518,401.52	1,287,962,471.16	1,393,283,704.15

(4). Breakdown of unrecognized deferred tax assets

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Deductible temporary difference	889,030,873.19	1,437,435,862.07
Deductible losses	5,603,138,881.88	1,910,989,489.61
Total	6,492,169,755.07	3,348,425,351.68

(5). Deductible losses that are not recognized as deferred tax assets will expire in the following years:

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Year	Ending Amount	Beginning Amount	Remarks
2024		3,290,881.65	
2025	233,072.61	4,890,029.25	
2026	73,231,671.66	108,780,191.17	
2027	31,487,643.73	31,487,643.72	
2028	1,712,402,576.20	1,762,540,743.82	
2029 and beyond	3,785,783,917.68		
Total	5,603,138,881.88	1,910,989,489.61	/

Other descriptions:

□ Applicable √ Not Applicable

30. Other non-current assets

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance			Opening Balance		
	Book Balance	Impairment Provision	Carrying Amount	Book Balance	Impairment Provision	Carrying Amount
Advance payments for equipment, projects, and materials	963,988,682.78		963,988,682.78	1,317,969,525.87		1,317,969,525.87
Total	963,988,682.78		963,988,682.78	1,317,969,525.87		1,317,969,525.87

Other descriptions:

None.

31. Assets with restricted ownership or use right

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	End of the Period				Beginning of the Period			
	Book Balance	Carrying Amount	Restriction Type	Restrictions	Book Balance	Carrying Amount	Restriction Type	Restrictions
Fixed assets	8,272,947,733.26	7,093,935,381.76	Mortgage					

Cash at bank and on hand	2,208,759,385.20	2,208,759,385.20	Others	Security deposit, etc.	2,579,067,810.88	2,579,067,810.88	Others	Security deposit, etc.
Notes receivable	693,145,726.44	693,145,726.44	Pledge		49,720,000.00	49,720,000.00	Pledge	
Contract assets					17,168,096.92	16,411,675.36	Pledge	
Accounts receivable					3,054,503.50	2,962,868.39	Mortgage	
Total	11,174,852,844.90	9,995,840,493.40	/	/	2,649,010,411.30	2,648,162,354.63	/	/

Other descriptions:

None.

32. Short-term borrowings

(1). Classification of short-term borrowings

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Credit borrowings	300,223,666.66	
Total	300,223,666.66	

Description for classification of short-term borrowings:

None.

(2). Short-term borrowings overdue but unpaid

□ Applicable √ Not Applicable

Significant short-term borrowings overdue but unpaid:

□ Applicable √ Not Applicable

Other descriptions:

□ Applicable √ Not Applicable

33. Financial liabilities held for trading

□ Applicable √ Not Applicable

Other descriptions:

□ Applicable √ Not Applicable

34. Derivative financial liabilities

□ Applicable √ Not Applicable

35. Notes payable

(1). Presentation of notes payable

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Ending Balance	Opening Balance
Bank acceptance bills	17,227,060,108.11	20,353,581,476.83
Total	17,227,060,108.11	20,353,581,476.83

The total amount of notes payable due but unpaid at the end of this period was RMB 0.00. The reason for the overdue payment is not applicable.

36. Accounts payable

(1). Presentation of accounts payable

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Payables for goods	19,845,892,906.85	20,734,945,949.66
Total	19,845,892,906.85	20,734,945,949.66

(2). Significant accounts payable aged over 1 year or overdue

□ Applicable √ Not Applicable

Other descriptions:

√ Applicable □ Not Applicable

As of December 31, 2024, the accounts payable aged over one year amounted to RMB 252,900,319.08, primarily consisting of payments for material purchases and project payments. Given the ongoing business transactions between the parties, this amount remains unsettled.

37. Advances from customers

(1). Presentation of advances from customers

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Advances for the disposal of assets	32,739,873.81	17,874,398.65
Total	32,739,873.81	17,874,398.65

(2). Significant advances from customers aged over 1 year

□ Applicable √ Not Applicable

(3). Amount and reasons for significant changes in carrying amount during the reporting period

□ Applicable √ Not Applicable

Other descriptions:

□ Applicable √ Not Applicable

38. Contract liabilities

(1). Contract liabilities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Advances for goods	6,311,338,593.08	10,465,510,386.90
Total	6,311,338,593.08	10,465,510,386.90

(2). Significant contract liabilities aged over 1 year

□ Applicable √ Not Applicable

(3). Amounts experiencing significant changes in their carrying amounts during the reporting period and reasons for the changes

□ Applicable √ Not Applicable

Other descriptions:

√ Applicable □ Not Applicable

Contract liabilities of RMB 8,863,425,421.96 included in the carrying amount as of December 31, 2023 were transferred to operating revenue in 2024.

39. Employee benefits payable

(1). Presentation of employee benefits payable

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance
I. Short-term benefits	2,325,907,753.12	8,958,536,422.06	9,817,892,718.36	1,466,551,456.82
II. Post-employment benefits - defined contribution plan	39,332,540.28	693,807,099.29	712,748,652.82	20,390,986.75
III. Termination benefits	3,242,593.89	544,781,076.63	460,729,038.02	87,294,632.50
IV. Other benefits due within one year				
Total	2,368,482,887.29	10,197,124,597.98	10,991,370,409.20	1,574,237,076.07

(2). Presentation of short-term benefits

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance
I. Salaries, bonuses, allowances, and subsidies	1,961,466,717.37	7,579,712,360.20	8,514,095,290.77	1,027,083,786.80

II. Employee benefits	102,395.01	708,682,462.65	708,647,818.82	137,038.84
III. Social insurance premiums	31,667,927.90	359,488,782.37	373,336,122.42	17,820,587.85
Including: Medical insurance premium	28,413,528.57	319,395,285.37	331,772,225.67	16,036,588.27
Work-related injury insurance premium	2,242,061.80	31,142,209.97	31,920,250.06	1,464,021.71
Maternity insurance premium	1,012,337.53	8,951,287.03	9,643,646.69	319,977.87
IV. Housing provident fund	3,491,396.44	199,798,956.95	201,319,625.94	1,970,727.45
V. Labor union funds and employee education funds	329,179,316.40	110,853,859.89	20,493,860.41	419,539,315.88
Total	2,325,907,753.12	8,958,536,422.06	9,817,892,718.36	1,466,551,456.82

(3). Details of defined contribution plan

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance
1. Basic pension insurance	37,265,248.29	667,784,782.37	686,208,917.16	18,841,113.50
2. Unemployment insurance premium	2,067,291.99	26,022,316.92	26,539,735.66	1,549,873.25
Total	39,332,540.28	693,807,099.29	712,748,652.82	20,390,986.75

Other descriptions:

□ Applicable √ Not Applicable

40. Taxes payable

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Corporate income tax	192,223,973.66	558,527,097.01
VAT	143,399,039.31	450,486,362.04
Individual income tax	37,408,464.37	60,381,998.32
Stamp duty	33,814,577.82	54,608,413.68
Water conservancy fund	14,754,268.98	25,391,583.12
Urban maintenance and construction tax	1,124,416.99	18,162,634.64
Educational surcharges	745,567.84	13,191,013.92
Property tax	4,352,123.82	3,116,452.41
Others	26,817,945.67	16,484,893.12

Total	454,640,378.46	1,200,350,448.26

Other descriptions:

None.

41. Other payables

(1). List of items

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Interests payable		
Dividends payable		
Other payables	12,198,808,026.84	14,234,109,356.11
Total	12,198,808,026.84	14,234,109,356.11

Other descriptions:

□ Applicable √ Not Applicable

(2). Interests payable

Presentation by category

□ Applicable √ Not Applicable

Overdue significant interest payable:

□ Applicable √ Not Applicable

Other descriptions:

□ Applicable √ Not Applicable

(3). Dividends payable

Presentation by category

□ Applicable √ Not Applicable

(4). Other payables

Other payables presented by nature

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Payment for equipment	9,822,600,375.52	11,790,795,712.46
Project funds	783,233,093.57	699,413,526.74
Guarantees	307,234,359.03	318,647,985.27

Agency commission	268,872,335.58	123,856,118.59
Equity transfer funds	102,576,660.81	102,576,660.81
Transportation, rental, and warehousing expenses	70,485,402.63	141,333,249.50
Electricity	9,037,614.87	11,593,102.62
Repurchase obligations of restricted equity	19,415.00	70,809,415.00
Others	834,748,769.83	975,083,585.12
Total	12,198,808,026.84	14,234,109,356.11

Significant other payables aged over 1 year or overdue

□ Applicable √ Not Applicable

Other descriptions:

√ Applicable □ Not Applicable

As of December 31, 2024, other payables aged over one year amounted to RMB 4,426,735,661.69, primarily consisting of payables on equipment and associated deposits.

42. Held-for-sale liabilities

□ Applicable √ Not Applicable

43. Current portion of non-current liabilities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Current portion of long-term borrowings	1,686,484,167.76	1,432,426,366.71
Product quality guarantee deposit due within 1 year	112,029,324.81	
Current portion of lease liabilities	103,486,769.61	68,822,443.84
Current portion of long-term payables		847,471.60
Total	1,902,000,262.18	1,502,096,282.15

Other descriptions:

None.

44. Other current liabilities

Other current liabilities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance

Output VAT to be recognized	446,146,529.41	683,355,572.37
Total	446,146,529.41	683,355,572.37

Changes in short-term bonds payable:

□ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

45. Long-term borrowings

(1). Classification of long-term borrowings

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Pledged borrowings		302,315,422.25
Credit borrowings	13,111,818,747.17	6,404,310,944.46
Secured borrowings	2,523,792,271.39	
(Less) Current portion of long-term borrowings		
Pledged borrowings		-27,315,422.25
Credit borrowings	-1,534,118,747.17	-1,405,110,944.46
Secured borrowings	-152,365,420.59	
Total	13,949,126,850.80	5,274,200,000.00

Descriptions for classifications of long-term borrowings:

None.

Other descriptions:

☐ Applicable √ Not Applicable

46. Bonds payable

(1). Bonds payable

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
LONGi 22 Convertible Bonds	6,973,410,085.80	6,804,161,712.35
Total	6,973,410,085.80	6,804,161,712.35

(2). Details of bonds payable: (excluding preferred shares, perpetual bonds and other financial instruments classified as financial liabilities)

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Bond Name	Par Value (RMB)	Coupon Rate (%)	Date of Issue	Bond Maturity	Amount Issued	Opening Balance	Issued in the Current Period	Interest Accrued at Par Value	Amortization of Premiums and Discounts	Repayment in the Current Period	Ending Balance	Default or Not
LONGi 22 Convertible Bonds	100		January 5, 2022	6 years	7,000,000,000.00	6,804,161,712.35		55,961,555.97	169,507,373.45	56,220,555.97	6,973,410,085.80	No
Total	/	/	/	/	7,000,000,000.00	6,804,161,712.35		55,961,555.97	169,507,373.45	56,220,555.97	6,973,410,085.80	/

(3). Description of convertible corporate bonds

□ Applicable √ Not Applicable

Accounting treatment and judgment basis for transfer of equity

√ Applicable □ Not Applicable

As approved by the CSRC under document ZJXK [2021] No. 3561, the Company issued 70,000,000 convertible bonds on January 5, 2022, each with a par value of RMB 100. The bonds carry an annual coupon rate of 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. Interest is paid once a year, with both the principal and interest for the last year repaid upon expiration. For the convertible corporate bonds issued this time, the conversion period begins on the first trading day after six months from the date of issuance and extends until the maturity date of the bonds.

The initial conversion price for the convertible corporate bonds issued this time is RMB 82.65 per share. After this issue, the conversion price will be adjusted accordingly if the Company undertakes any of the following actions: distribute bonus shares, convert into share capital, issue new shares (excluding any increase in share capital resulting from the conversion of the convertible corporate bonds issued this time), make share allotment, and distribute cash dividends. During the existence of the convertible corporate bonds issued this time, when the closing price of the Company's shares is lower than 85% of the current conversion price for at least 15 of any 30 consecutive trading days, the Board of Directors of the Company has the right to propose a downward revision plan for the conversion price and submit it to the Company's general meeting of shareholders for voting.

Within five trading days following the maturity date of the convertible corporate bonds issued this time, the Company will redeem any unconverted bonds at 107% of their par value (including the interest for the last period).

During the conversion period of the convertible corporate bonds issued this time, if the closing price of the Company's A-shares is no less than at least 130% (inclusive) of the current conversion price for at least 15 of the 30 consecutive trading days, or if the remaining unconverted bonds amount to less than RMB 30 million, the Company has the right to redeem all or part of the unconverted convertible corporate bonds at the par value of the bonds plus the current accrued interest.

For the last two interest-bearing years of the convertible corporate bonds, if the closing price of the Company's A-shares is lower than 70% of the current conversion price for 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.

If there is any change in the utilization of the raised funds from the convertible corporate bonds issued this time compared to the commitments made by the Company in the prospectus, and if such a change is determined by the CSRC to constitute a change in the intended use of the raised funds, the holders of the convertible corporate bonds shall have the right to sell back all or part of convertible corporate bonds they hold at a price equal to the par value plus accrued interest. In such cases, holders of the convertible corporate bonds may sell back their bonds during the sell-back reporting period. If no sell-back occurs during that period, they will forfeit their additional sell-back rights.

On the issue date, the interest rate of the Company's recent comprehensive financing costs shall be used to estimate the fair value of the liability component of the bonds. The remaining portion of the bonds shall be recognized as the fair value of the equity component and included in shareholders' equity.

On May 20, 2022, the Company held its 2021 Annual General Meeting of Shareholders. During the meeting, the Company's 2021 annual plan for profit distribution and capital reserve capitalization was reviewed and approved. According to the plan, based on the total share capital of 5,412,952,708 shares as of the equity registration date for dividend distribution, the Company proposed to distribute a cash dividend of RMB 2.6 (tax inclusive) per 10 shares, totaling RMB 1,407,367,704.08 (tax inclusive) for all shareholders. Additionally, the Company proposed to transfer 4 shares for every 10 shares held by all shareholders through capital reserve capitalization. Upon completion of this capitalization, the Company's total share capital would increase to 7,578,133,791 shares.

On June 15, 2022, the Company held the 2nd meeting of the 5th Board of Directors and the 2nd meeting of the 5th Board of Supervisors in 2022. During these meetings, the *Proposal on Granting Stock Options and Restricted Shares to Incentive Participants* was reviewed and approved. Subsequently, on July 6, 2022, the registration procedures for the granted 3.472 million restricted shares were completed at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

On May 18, 2023, the Company held its 2022 Annual General Meeting of Shareholders. During the meeting, the Company's 2022 annual profit distribution plan was reviewed and approved. According to the plan, based on the total share capital of 7,581,512,677 shares as of the equity registration date for dividend distribution, the Company proposed to distribute a cash dividend of RMB 4 (tax inclusive) per 10 shares, totaling RMB 3,032,605,070.80 (tax inclusive) for all shareholders.

On July 27 and August 14, 2023, the Company held the 9th meeting of the 5th Board of Directors and the 3rd Extraordinary General Meeting in 2023, respectively. During these meetings, the *Proposal on the Termination of the 2022 Stock Option and Restricted Stock Incentive Plan, Cancellation of Stock Options, and Repurchase and Cancellation of Restricted Stocks* was reviewed and approved. Subsequently, on October 20, 2023, the cancellation procedures for 3,360,000.00 restricted shares were completed.

On June 17, 2024, the Company held its 2023 Annual General Meeting of Shareholders. During the meeting, the Company's 2023 annual profit distribution plan was reviewed and approved. According to the plan, based on the total share capital of 7,578,043,524 shares as of the equity registration date for dividend distribution, the Company proposed to distribute a cash dividend of RMB 1.7 (tax inclusive) per 10 shares, totaling RMB 1,288,267,399.08 (tax inclusive) for all shareholders.

According to the terms of issuance and relevant regulations stipulated in the *Prospectus for Public Issuance of Convertible Corporate Bonds*, after the issuance of the "LONGi 22 Convertible Bonds", the conversion price shall be adjusted accordingly if the Company undertakes any of the following actions: distribution of bonus shares, conversion into share capital, and issuance of new shares (excluding any increase in share capital resulting from the conversion of the convertible corporate bonds issued this time), allotment of shares, and distribution of cash dividends. The conversion period lasts from July 11, 2022, to January 4, 2028, with an initial conversion price of RMB 82.65 per share. The conversion price was adjusted to RMB 58.85 per share following the completion of the 2021 annual dividend distribution, and to RMB 58.84 per share after the issuance of new restricted shares. Subsequently, the conversion price was adjusted to RMB 58.44 per share following the completion of the 2022 annual dividend distribution, and to RMB 58.45 per share after the completion of the termination of the 2022 stock option and restricted stock incentive plan, the cancellation of stock options, and the repurchase and cancellation of restricted stocks. Most recently, the conversion price was adjusted to RMB 58.28 per share following the completion of the 2023 annual dividend distribution.

In alignment with the strategic plan and business requirements, the *Proposal on Changing the Xixian New Area LONGi Solar High-Efficiency Monocrystalline Cell Project with Annual Capacity of 15 GW* was reviewed and approved during the Company's two meetings: the 1st Extraordinary General Meeting of 2023 and the 1st Bondholders' Meeting of 2023 for the Convertible Corporate Bonds publicly issued in 2021. According to the proposal, the intended use of certain raised funds from the "LONGi 22 Convertible Bonds" has been changed. According to the additional put-back clause regarding the "LONGi 22 Convertible Bond" outlined in the *Prospectus for Public Issuance of Convertible Corporate Bonds*, the additional put-back clause regarding the "LONGi 22 Convertible Bond" has come into effect.

On February 21, 2023, the Company announced the results of the sell-back of the convertible bonds. During the sell-back reporting period for the "LONGi 22 Convertible Bonds", a total of 1,590 valid bonds were included in the sell-back, resulting in a total sell-back amount of RMB 159,063.60 (including interest).

In alignment with the strategic plan and business requirements, the *Proposal on Changing Certain Investment Projects by Raised Funds from Convertible Bonds in 2021* was reviewed and approved during the Company's two meetings: the 2022 Annual General Meeting of Shareholders and the 2nd Bondholders' Meeting of 2023 for the Convertible Corporate Bonds publicly issued in 2021. According to the proposal, the intended use of certain raised funds from the "LONGi 22 Convertible Bonds" has been changed. According to the additional put-back clause regarding the "LONGi 22 Convertible Bond" outlined in the *Prospectus for Public Issuance of Convertible Corporate Bonds*, the additional put-back clause regarding the "LONGi 22 Convertible Bond" has come into effect.

On June 6, 2023, the Company announced the results of the sell-back of the convertible bonds. During the sell-back reporting period for the "LONGi 22 Convertible Bonds", a total of 4,200 valid bonds were included in the sell-back, resulting in a total sell-back amount of RMB 420,630.00 (including interest).

As of December 31, 2024, a total of RMB 4,428,000 of the "LONGi 22 Convertible Bonds" had been converted into the Company's shares, with a total of 74,408 shares, accounting for 0.001% of the Company's total issued shares prior to the conversion of convertible corporate bonds. The amount of convertible bonds yet to be converted is RMB 6,994,993,000.00, representing 99.93% of the total issuance of convertible bonds.

(4). Description of other financial instruments classified as financial liabilities

Basic information of preferred shares, perpetual bonds and other financial instruments issued and outstanding at the end of the period

☐ Applicable √ Not Applicable

Changes in preferred shares, perpetual bonds and other financial instruments issued and outstanding at the end of period

☐ Applicable √ Not Applicable

Description of basis for classifying other financial instruments as financial liabilities

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

47. Lease liabilities

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Lease liabilities	6,885,203,106.21	5,524,848,547.89
(Less) Current portion of lease liabilities	-103,486,769.61	-68,822,443.84
Total	6,781,716,336.60	5,456,026,104.05

Other descriptions:

None.

48. Long-term payables

List of items

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Long-term payables		19,169,764.88
Specific payables		
Total		19,169,764.88

Other descriptions:

□ Applicable √ Not Applicable

Long-term payables

(1). Long-term payables by nature

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Long-term payables		20,017,236.48
(Less) Current portion of long-term payables		-847,471.60
Total		19,169,764.88

Other descriptions:

None.

Specific payables

(2). Special payables by nature

□ Applicable √ Not Applicable

49. Long-term employee benefits payable

□ Applicable √ Not Applicable

50. Provisions

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance	Cause
Product quality guarantee	1,385,303,531.60	1,736,516,346.77	
Others	51,296,915.79	51,353,863.14	
Total	1,436,600,447.39	1,787,870,209.91	/

Other descriptions, including relevant significant assumptions and estimates of significant estimated liabilities:

The quality guarantee deposit for the Company's module products is primarily estimated based on the number of solar modules covered during the warranty period, historical experience and forecasts regarding warranty claims, as well as projected unit replacement costs for the modules.

51. Deferred income

Deferred income

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance	Cause

Asset-related	962,168,303.83	282,211,194.40	219,915,872.63	1,024,463,625.60	Enjoy the income as per the policy
Income-related		545,687,319.59	545,687,319.59		Enjoy the income as per the policy
Total	962,168,303.83	827,898,513.99	765,603,192.22	1,024,463,625.60	/

Other descriptions:

□ Applicable √ Not Applicable

52. Other non-current liabilities

☐ Applicable √ Not Applicable

53. Share capital

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

	Opening Balance	Increase (+)/Decrease (-)					Ending Balance
		New Shares Issued	Bonus Shares	Shares Converted from Reserve	Others	Subtotal	
Total number of shares	7,578,043,524.00				4,426.00	4,426.00	7,578,047,950.00

Other descriptions:

For details regarding the conversion of convertible bonds, please refer to "Note VII. 46 Bonds payable".

The conversion in the current year resulted in an increase of RMB 4,426.00 in the share capital.

54. Other equity instruments

(1). Basic information of preferred shares, perpetual bonds and other financial instruments issued and outstanding at the end of the period

√ Applicable ☐ Not Applicable

Refer to "VII. 46 Bonds payable" for details.

(2). Changes in preferred shares, perpetual bonds and other financial instruments issued and outstanding at the end of period

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Outstanding Financial Instruments	Beginning of the Period		Increase in the Current Period		Decrease in the Current Period		End of the Period	
	Quantity	Carrying Amount	Quantity	Carrying Amount	Quantity	Carrying Amount	Quantity	Carrying Amount

Convertible corporate bonds	119,679,247.00	547,775,611.25	349,081.00		4,426.00	20,281.45	120,023,902.00	547,755,329.80
Total	119,679,247.00	547,775,611.25	349,081.00		4,426.00	20,281.45	120,023,902.00	547,755,329.80

Changes in other equity instruments in the current period, the reasons for the changes and the basis for the related accounting treatment:

√ Applicable □ Not Applicable

The increase in other equity instruments in the current period can be attributable to the following change: The conversion price was adjusted to RMB 58.28 per share following the completion of the 2023 annual dividend distribution, the termination of the 2022 restricted stock incentive plan, and the repurchase and cancellation of restricted stocks. This downward adjustment of the conversion price is expected to result in an increase in the number of convertible shares.

Other descriptions:

☐ Applicable √ Not Applicable

55. Capital reserve

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance
Capital premium (share premium)	11,449,276,322.76	342,972,418.27		11,792,248,741.03
Other capital reserve	1,000,094,278.07	206,575,328.60		1,206,669,606.67
Total	12,449,370,600.83	549,547,746.87		12,998,918,347.70

Other descriptions, including changes in the current period and reasons for the changes:

The increase in capital premium in the current period was primarily due to a non-proportional increase in capital reserve (share premium) amounting to RMB 342,698,990.29. This increase was contributed by the minority shareholders of LONGi Hydrogen Energy, a holding subsidiary of the Company. Additionally, the conversion of convertible bonds contributed an increase of RMB 273,427.98 to the capital reserve.

56. Treasury shares

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance
Share repurchase	19,415.00	302,918,842.56		302,938,257.56
Total	19,415.00	302,918,842.56		302,938,257.56

Other descriptions, including changes in the current period and reasons for the changes:

On February 29, 2024, the Company held the 2nd meeting of the 5th Board of Directors in 2024. During the meeting, the *Proposal on Repurchasing Shares through Call Auction Trading* was reviewed and approved. It was agreed that the Company may utilize the self-owned funds to repurchase its shares via call auction trading. As of December 31, 2024, the Company had repurchased a total of 20.1776 million shares, representing 0.27% of its total share capital. The total repurchase cost amounted to RMB 302,918,842.56 (including transaction costs).

57. Other comprehensive income

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Amount Incurred in the Current Period						Ending Balance
		Amount Incurred Before Income Tax in the Current Period	Less: Amount Included in Other Comprehensive Income in the Previous Period and Transferred to Profit and Loss in the Current Period	Less: Amount Included in Other Comprehensive Income in the Previous Period and Transferred to Retained Income in the Current Period	Less: Income Tax Expenses	Attributable to the Parent Company after Tax	Attributable to Minority Shareholders after Tax	
I. Other comprehensive income that cannot be reclassified into profit or loss	650,274.13	-1,911,108.07			-286,666.22	-1,624,441.85		-974,167.72
Including: Changes arising from remeasurement of the defined benefit plan								
Other comprehensive income that cannot be reclassified into profit or loss under the equity method								
Changes in fair value of investments in other equity instruments	650,274.13	-1,911,108.07			-286,666.22	-1,624,441.85		-974,167.72
Changes in the fair value of the Company's own credit risk								
II. Other comprehensive incomes to be reclassified into profit and loss	169,016,602.72	62,852,871.21				62,852,871.21		231,869,473.93
Including: Other comprehensive income that can be reclassified into profit or loss under the equity method		37,466.34				37,466.34		37,466.34
Changes in fair value of other debt investments								

Amount of financial assets reclassified and included in other comprehensive income								
Provision for credit impairment of other debt investments								
Cash flow hedge reserve								
Translation difference of foreign currency financial statements	169,016,602.72	62,815,404.87				62,815,404.87		231,832,007.59
Total other comprehensive income	169,666,876.85	60,941,763.14			-286,666.22	61,228,429.36		230,895,306.21

Other descriptions, including adjustment of the effective portion of profit or loss arising from cash flow hedging converted to initially recognized amount of hedged item:

None.

58. Special reserve

☐ Applicable √ Not Applicable

59. Surplus reserve

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period	Decrease in the Current Period	Ending Balance
Statutory surplus reserve	3,789,021,762.00	2,213.00		3,789,023,975.00
Total	3,789,021,762.00	2,213.00		3,789,023,975.00

Description of surplus reserves, including increase/decrease during the current period and reasons for such changes:

In accordance with the *Company Law of the People's Republic of China* and the Company's *Articles of Association*, the Company should appropriate 10% of net profit for the year to the statutory surplus reserve, and the Company can cease appropriation when the statutory surplus reserve accumulates to more than 50% of the registered capital. The statutory surplus reserve can be used to make up for the loss or increase the share capital after approval from the appropriate authorities. In 2024, the Company appropriated up to 50% of the registered capital to the statutory surplus reserve, amounting to RMB 2,213.00.

60. Undistributed profit

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Current Period	Previous Period
Undistributed profits at the end of the previous period before adjustment	45,958,452,308.67	39,441,895,613.29
Adjustment (increase +/decrease -) to total undistributed profits at the beginning of the period		
Undistributed profits at the beginning of the period after adjustment	45,958,452,308.67	39,441,895,613.29
Add: Net profit attributable to owners of the Company during the current period	-8,617,528,506.44	10,751,425,556.38
Less: Appropriation to statutory surplus reserve	2,213.00	1,203,731,970.71
Appropriation of discretionary surplus reserve		
Appropriation to general risk provision		

Dividends of ordinary shares payable	1,287,310,117.86	3,031,136,890.29
Ordinary share dividends transferred to share capital		
Undistributed profits at the end of the period	36,053,611,471.37	45,958,452,308.67

Details of adjustments to undistributed profits at the beginning of the period:

1) Due to retrospective adjustments made in accordance with the Accounting Standards for Business Enterprises and the related new regulations, the undistributed profit of RMB 0.00 at the beginning of the period was affected.

2. Due to changes in accounting policies, the undistributed profit of RMB 0.00 at the beginning of the period was affected.

3. Due to the correction of major accounting errors, the undistributed profit of RMB 0.00 at the beginning of the period was affected.

4. Due to the change in the scope of consolidation caused by the common control, the undistributed profit of RMB 0.00 at the beginning of the period was affected.

5. Other adjustments affected the undistributed profit of RMB 0.00 at the beginning of the period.

61. Operating revenue and cost of sale

(1). Operating revenue and cost of sale

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period		Amount Incurred in the Previous Period	
	Revenue	Cost of Sale	Revenue	Cost of Sale
Main business	82,582,273,118.72	76,439,845,701.51	129,497,674,192.20	105,492,339,657.11
Total	82,582,273,118.72	76,439,845,701.51	129,497,674,192.20	105,492,339,657.11

(2). Breakdown information of operating revenue and cost of sale

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Classification of Contracts	Total	
	Operating Revenue	Cost of Sale
By type of product		
PV products	74,541,449,768.27	71,559,550,545.19
PV power station	6,343,373,721.31	4,115,924,327.17
Others	1,697,449,629.14	764,370,829.15
By operating regions		
Domestic	46,146,758,990.85	44,124,726,799.24
Overseas	36,435,514,127.87	32,315,118,902.27

By time of transfer of goods		
Recognized at a certain time point	76,238,899,397.41	72,323,921,334.15
Recognized over a period of time	6,343,373,721.31	4,115,924,367.36
Total	82,582,273,118.72	76,439,845,701.51

Other descriptions:

□ Applicable √ Not Applicable

(3). Description of performance obligations

☐ Applicable √ Not Applicable

(4). Description of allocation to remaining performance obligations

☐ Applicable √ Not Applicable

(5). Major contract changes or major transaction price adjustments

☐ Applicable √ Not Applicable

Other descriptions:

None.

62. Taxes and surcharges

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Stamp duty	120,668,010.58	236,947,650.03
Water conservancy fund	128,105,550.05	216,672,764.31
Urban maintenance and construction tax	35,880,265.97	151,850,104.30
Educational surcharges	25,949,450.74	118,980,814.28
Property tax	18,518,413.63	11,065,772.12
Land use tax	4,236,990.12	3,585,779.57
Others	2,029,265.04	1,955,988.02
Total	335,387,946.13	741,058,872.63

Other descriptions:

None.

63. Selling expenses

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Employee benefits	972,691,037.90	928,721,833.35
Leasing and warehousing expenses	654,896,161.79	1,027,856,053.57
Marketing expenses	781,971,525.97	433,898,597.13
Professional expenses	101,617,873.64	134,112,518.08
Travelling expenses	156,701,840.31	188,669,257.08
Depreciation and amortization expenses	31,736,952.90	63,487,119.91
Others	206,203,682.24	253,262,106.71
Total	2,905,819,074.75	3,030,007,485.83

Other descriptions:

None.

64. Administration expenses

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Employee benefits	2,596,781,614.76	3,682,550,949.57
General office and travel expenses	215,058,869.86	410,407,240.02
Depreciation and amortization expenses	310,890,127.35	206,061,201.30
Professional expenses	92,154,472.64	131,625,085.69
Property management fees	58,143,982.03	80,216,142.04
Others	157,036,878.33	404,514,872.40
Total	3,430,065,944.97	4,915,375,491.02

Other descriptions:

None.

65. R&D expense

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Employee benefits	1,155,891,307.13	1,610,375,633.08
Depreciation and amortization expenses	274,495,642.82	189,362,522.10

Material and power costs	185,402,724.66	170,454,451.96
Travelling expenses	22,698,597.72	55,866,727.64
Maintenance expenses	37,983,832.72	53,468,563.37
Inspection and testing expenses	53,823,926.82	51,268,932.00
Others	85,054,601.29	152,139,292.14
Total	1,815,350,633.16	2,282,936,122.29

Other descriptions:

None.

66. Financial expenses

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Interest expenses	845,699,084.95	515,869,768.18
Interest income	-950,045,457.25	-1,520,703,943.56
Exchange gains and losses	-223,506,505.04	-873,063,075.14
Others	90,685,056.49	45,984,218.35
Total	-237,167,820.85	-1,831,913,032.17

Other descriptions:

None.

67. Other income

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Classification by Nature	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Government rewards related to daily activities	765,451,169.02	614,416,370.03
Additional deduction of input taxes of VAT	484,915,071.05	318,836,996.44
Return of service fees for collecting and paying personal income tax	8,273,890.97	3,786,235.38
Total	1,258,640,131.04	937,039,601.85

Other descriptions:

None.

68. Investment income

√ Applicable □ Not Applicable

Unit: Yuan Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Income from long-term equity investments accounted for using the equity method	-178,715,197.90	3,375,994,827.79
Investment income from the disposal of long-term equity investments	36,165,655.96	32,342,473.78
Investment income from holding financial assets held for trading	107,881.92	101,775.40
Investment income from disposal of financial assets held for trading	294,558,048.14	67,316,666.65
Investment income from disposal of financial assets at fair value through other comprehensive income	-10,407,908.99	
Derecognition income from disposal of financial assets measured at amortized cost	-13,055,061.31	
Interest income during the holding period of debt investment	3,001.09	99,952.50
Total	128,656,418.91	3,475,855,696.12

Other descriptions:

None.

69. Net exposure hedging income

☐ Applicable √ Not Applicable

70. Income from changes in fair value

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Sources of Income from Changes in Fair Value	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Financial assets held for trading	-10,564,286.52	-13,088,316.44
Total	-10,564,286.52	-13,088,316.44

Other descriptions:

None.

71. Credit impairment loss

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Loss on bad debts of accounts receivable	-175,429,854.25	1,677,439.86
Loss on bad debts of other receivables	-5,873,876.10	-62,492,339.22

Loss on bad debts of long-term receivables	4,169,180.54	2,404,673.39
Total	-177,134,549.81	-58,410,225.97

Other descriptions:

None.

72. Asset impairment loss

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
I. Impairment loss on contract assets	-30,960,458.69	-71,612,794.42
II. Losses on decline in the value of inventories and impairment losses on contract performance costs	-6,128,184,433.54	-5,170,862,988.06
III. Impairment loss on long-term equity investments		
IV. Impairment loss on investment properties		
V. Impairment loss on fixed assets	-2,298,708,865.67	-1,586,217,571.47
VI. Impairment loss on construction materials		
VII. Impairment loss on construction in progress	-77,676,668.99	-196,071,066.44
VIII. Impairment loss on bearer biological assets		
IX. Impairment loss on oil and gas assets		
X. Impairment loss on intangible assets		
XI. Impairment loss on goodwill	-165,213,075.74	
XII. Others		
Total	-8,700,743,502.63	-7,024,764,420.39

Other descriptions:

None.

73. Income from disposal of assets

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Losses from disposal of fixed assets	-146,780,919.05	-71,331,840.57

Total	-146,780,919.05	-71,331,840.57

Other descriptions:

None.

74. Non-operating income

Non-operating income

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period	Amount Included in Current Non-recurring Gains and Losses
Gains from disposal of non-current assets	2,107,325.68	3,539,994.32	2,107,325.68
Compensation for cargo damage	8,786,338.43	12,961,646.94	8,786,338.43
Revenue from contractual liquidated damages	43,747,610.33	11,836,493.69	43,747,610.33
Others	28,942,179.05	28,747,753.29	28,942,179.05
Total	83,583,453.49	57,085,888.24	83,583,453.49

Other descriptions:

□ Applicable √ Not Applicable

75. Non-operating expenses

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period	Amount Included in Current Non-recurring Gains and Losses
Total losses from disposal of non-current assets	149,048,038.24	122,840,442.21	149,048,038.24
External donation	81,553,386.65	9,815,326.30	81,553,386.65
Payment for contract settlement	206,714,600.40	8,614,429.02	206,714,600.40
Others	97,210,162.91	39,817,787.05	97,210,162.91
Total	534,526,188.20	181,087,984.58	534,526,188.20

Other descriptions:

None.

76. Income tax expenses

(1). List of income tax expenses

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Current income tax expenses	337,557,303.40	1,542,006,358.73
Deferred income tax expenses	-1,866,003,578.90	-239,495,979.79
Total	-1,528,446,275.50	1,302,510,378.94

(2). Adjustment process of accounting profits and income tax expenses

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period
Total profit	-10,205,897,803.72
Income tax expenses based on statutory/applicable tax rate	-1,530,884,670.56
Effect of different tax rates applied to subsidiaries	-139,651,279.96
Effect of adjustment to prior years' income tax	-3,848,477.08
Effect of non-taxable income	26,808,415.36
Effect of non-deductible costs, expenses and losses	248,299,802.94
Effect of using deductible losses of unrecognized deferred tax assets in the previous period	560,358,219.21
Effects of deductible temporary differences or deductible losses of unrecognized deferred tax assets during the current period	-248,467,513.24
Change in the balance of deferred tax assets/liabilities at the beginning of the year due to tax rate adjustment	-230,528,837.68
Expenditures eligible for tax incentives	-210,531,934.49
Income tax expenses	-1,528,446,275.50

Other descriptions:

□ Applicable √ Not Applicable

77. Other comprehensive income

√ Applicable □ Not Applicable

Refer to Note VII. 57 for details.

78. Items in the cash flows statement

(1). Cash related to operating activities

Other cash received relating to operating activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Guarantees and deposits	1,073,194,191.52	1,509,227,475.41
Interest income	950,044,959.48	1,520,703,943.56
Government grants	765,591,169.02	625,445,175.03
Insurance claims	33,870,532.35	123,352,556.64
Others	851,734,227.79	878,692,607.63
Total	3,674,435,080.16	4,657,421,758.27

Description of other cash received relating to operating activities:

None.

Other cash paid relating to operating activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Periodic expenses	3,326,256,406.95	3,529,316,778.27
Guarantees	642,397,156.52	905,044,911.85
Bank charges	99,266,016.04	102,826,276.90
Others	11,123,266.93	81,747,059.62
Total	4,079,042,846.44	4,618,935,026.64

Description of other cash paid relating to operating activities:

None.

(2). Cash related to investing activities

Cash received relating to significant investing activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Cash received from redemption of financial products at maturity	137,290,000,000.00	8,000,000,000.00
Equity transfer funds received	8,242,246.04	56,300,000.00
Others	58,566.00	131,977.79
Total	137,298,300,812.04	8,056,431,977.79

Description of cash received relating to significant investing activities

None.

Cash paid relating to significant investing activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Cash paid for purchasing financial products	137,290,000,000.00	8,000,000,000.00
Equity investments	635,153,574.72	1,377,809,464.87
Others	17,452,851.15	5,776,474.51
Total	137,942,606,425.87	9,383,585,939.38

Description of cash paid relating to significant investing activities

None.

Other cash received relating to investing activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Finance lease payment	619,681.59	1,893,998.15
Others	646,824.72	21,380.04
Total	1,266,506.31	1,915,378.19

Description of other cash received relating to investing activities:

None.

Other cash paid relating to investing activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Disposal of subsidiaries	6,937,098.67	23,092,881.81
Total	6,937,098.67	23,092,881.81

Description of other cash paid relating to investing activities:

None.

(3) Cash related to financing activities

Other cash received relating to financing activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Guarantee recovered	253,898,515.50	751,177,126.21
Others	186,786,014.00	40,000,000.00

Total	440,684,529.50	791,177,126.21

Description of other cash received relating to financing activities:

None.

Other cash paid relating to financing activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Payment of lease liabilities	191,934,806.52	231,203,121.88
Payment of guarantees	189,041,913.73	167,204,661.19
Share repurchase	302,918,842.56	97,043,735.52
Repurchase of minority interests		67,715,485.19
Issuance expenses of global depositary receipts		14,987,816.16
Others	4,443,896.86	44,693,537.18
Total	688,339,459.67	622,848,357.12

Description of other cash paid relating to financing activities:

None.

Changes in liabilities arising from financing activities

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Opening Balance	Increase in the Current Period		Decrease in the Current Period		Ending Balance
		Cash Change	Non-cash Change	Cash Change	Non-cash Change	
Bank loans (including current portion)	6,706,626,366.71	10,923,201,666.80	316,476,651.13	1,732,396,571.18	278,073,428.24	15,935,834,685.22
Bonds payable (including current portion)	6,804,161,712.35		225,468,929.42	55,959,952.00	260,603.97	6,973,410,085.80
Lease liabilities (including current portion)	5,524,848,547.89		1,552,289,364.84	191,934,806.52		6,885,203,106.21
Total	19,035,636,626.95	10,923,201,666.80	2,094,234,945.39	1,980,291,329.70	278,334,032.21	29,794,447,877.23

(4). Description of presentation of cash flows on a net basis

□ Applicable √ Not Applicable

(5). Significant activities and financial influences that do not involve current cash receipts and payments but affect the financial position of the Company or may affect the cash flows of the Company in the future

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	2024	2023
Payment for inventory purchases made using bank acceptance bills	48,583,530,878.28	34,004,158,746.06
Payment for long-term asset purchases made using bank acceptance bills	5,432,129,950.88	4,702,608,325.51
New right-of-use assets in the current period	2,015,487,441.51	2,618,830,268.72
Total	56,031,148,270.67	41,325,597,340.29

79. Supplementary information to cash flows statement

(1). Supplementary information to cash flows statement

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Supplementary information	Amount in the Current Period	Amount in the Previous Period
1. Reconciliation of net profit to cash flows from operating activities:		
Net profit	-8,677,451,528.22	10,686,657,614.81
Add: Provision for impairment of assets	8,700,743,502.63	7,024,764,420.39
Credit impairment loss	177,134,549.81	58,410,225.97
Depreciation of fixed assets, depletion of oil and gas assets, and depreciation of bearer biological assets	6,056,133,223.78	4,323,731,338.37
Amortization of right-of-use assets	448,627,450.78	326,283,104.29
Amortization of intangible assets	138,266,837.09	75,165,645.18
Amortization of long-term prepaid expenses	346,716,910.97	253,445,911.16
Losses from disposal of fixed assets, intangible assets, and other long-term assets (gain to be listed with "-")	146,780,919.05	71,331,840.57
Loss from scrapping of fixed assets (gain to be listed with "-")	149,048,038.24	119,300,447.89
Loss from changes in fair value (gain to be listed with "-")	10,564,286.52	13,088,316.44
Financial expense (gain to be listed with "-")	660,921,385.70	197,902,093.42
Investment loss (gain to be listed with "-")	-128,656,418.91	-3,475,855,696.12
Decrease of deferred tax assets (increase to be listed with "-")	-1,454,195,889.97	-501,951,522.65
Increase of deferred tax liabilities (decrease to be listed with "-")	-407,765,302.63	261,678,160.00
Decrease of inventory (increase to be listed with "-")	9,086,798,904.79	-7,386,794,587.32

Decrease of operational receivables (increase to be listed with "-")	-8,121,132,472.31	-5,424,150,820.00
Increase in operating items payable (decrease to be listed with "-")	-11,871,426,631.61	800,391,159.25
Others	13,913,302.45	693,966,031.83
Net cash flow from operating activities	-4,724,978,931.84	8,117,363,683.48
2. Major investing and financing activities not involving cash receipts and payments:		
Conversion of debt into capital		
Current portion of convertible corporate bonds		
Fixed assets acquired under financial lease		
3. Net changes in cash and cash equivalents:		
Ending balance of cash	50,948,023,201.27	54,422,124,259.75
Less: Opening balance of cash	54,422,124,259.75	51,102,730,599.97
Add: Ending balance of cash equivalents		
Less: Opening balance of cash equivalents		
Net increase in cash and cash equivalents	-3,474,101,058.48	3,319,393,659.78

(2). Net cash paid for acquisition of subsidiaries in the current period

☐ Applicable √ Not Applicable

(3). Net cash received from the disposal of subsidiaries in the current period

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

	Amount
Cash and cash equivalents received in the current period from the disposal of subsidiaries in the current period	77,365,317.38
Including: certain power station project companies	77,365,317.38
Less: Cash and cash equivalents held by subsidiaries on the date of loss of control	25,596,280.08
Including: certain power station project companies	25,596,280.08
Add: Cash or cash equivalents received in the current period from the disposal of subsidiaries in previous periods	
Including: certain power station project companies	
Net cash received from the disposal of subsidiaries	51,769,037.30

Other descriptions:
None.

(4). Composition of cash and cash equivalents

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance

I. Cash	50,948,023,201.27	54,422,124,259.75
Including: Cash on hand	583.16	
Cash at bank available for payment at any time	50,948,022,618.11	54,422,124,259.75
II. Cash equivalents		
Including: Bond investment due within three months		
III. Ending balance of cash and cash equivalents	50,948,023,201.27	54,422,124,259.75
Including: Restricted cash and cash equivalents used by the parent company or subsidiaries within the Group		

(5). Presentation of restricted cash and cash equivalents

☐ Applicable √ Not Applicable

(6). Monetary funds that are not cash or cash equivalents

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

80. Notes to items in the statement of changes in owners' equity

Description of the name of the item "Others" that adjusted the ending balance of the previous year and the amount of adjustment:

☐ Applicable √ Not Applicable

81. Foreign currency monetary items

(1). Foreign currency monetary items

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending Balance in Foreign Currency	Exchange Rate	Ending Balance in RMB Balance
Cash at bank and on hand	-	-	8,403,716,734.25
Including: EUR	670,424,325.68	7.5257	5,045,412,347.77
USD	392,321,483.82	7.1884	2,820,163,754.29
JPY	8,109,968,958.00	0.0462	374,948,194.84
MYR	37,646,824.15	1.6199	60,984,293.64
CAD	7,980,712.57	5.0498	40,301,002.34
VND	97,802,847,311.00	0.0003	27,586,658.33
THB	47,789,701.11	0.2126	10,161,967.57
AUD	1,932,928.99	4.5070	8,711,710.96
GBP	925,695.87	9.0765	8,402,078.56

NPR	61,889,278.73	0.0840	5,200,990.09
PLN	922,031.04	1.7597	1,622,522.81
AED	110,050.32	1.9711	216,924.86
HKD	4,464.34	0.9260	4,134.16
ZAR	395.25	0.3844	151.94
SEK	3.19	0.6565	2.09
Accounts receivable	-	-	7,153,273,688.02
Including: USD	883,441,960.87	7.1884	6,350,534,191.52
EUR	104,290,721.87	7.5257	784,860,685.58
JPY	174,828,019.00	0.0462	8,082,823.80
AUD	1,371,427.35	4.5070	6,181,023.07
GBP	351,824.10	9.0765	3,193,331.44
MYR	260,282.06	1.6199	421,632.31
CAD	0.06	5.0498	0.30
Other receivables	-	-	32,729,085.13
Including: USD	1,932,012.28	7.1884	13,888,077.07
EUR	1,143,502.33	7.5257	8,605,655.48
MYR	3,652,520.31	1.6199	5,916,737.36
JPY	43,281,119.60	0.0462	2,001,016.00
VND	5,978,288,194.00	0.0003	1,686,259.64
AED	132,500.00	1.9711	261,176.38
THB	696,228.13	0.2126	148,045.45
HKD	108,663.00	0.9260	100,626.28
AUD	11,901.27	4.5070	53,639.02
NPR	486,000.00	0.0840	40,841.99
ZAR	70,265.00	0.3844	27,010.46
Accounts payable	-	-	3,145,996,204.31
Including: USD	417,666,802.34	7.1884	3,002,356,041.94
EUR	11,098,518.60	7.5257	83,524,121.43
MYR	28,449,461.00	1.6199	46,085,435.43
VND	38,645,411,278.00	0.0003	10,900,477.71
JPY	48,520,230.00	0.0462	2,243,235.79
AUD	196,765.81	4.5070	886,823.51
THB	322.15	0.2126	68.50
Other payables	-	-	803,669,534.99
Including: USD	85,693,846.06	7.1884	616,001,643.02
EUR	12,692,850.02	7.5257	95,522,581.40
MYR	33,415,569.77	1.6199	54,130,061.83
VND	84,310,517,159.00	0.0003	23,780,958.27
AUD	1,170,627.22	4.5070	5,276,016.88
CAD	660,000.00	5.0498	3,332,868.00

GBP	303,602.43	9.0765	2,755,647.46
NPR	15,339,459.00	0.0840	1,289,082.31
JPY	13,575,444.00	0.0462	627,633.50
AED	261,437.05	1.9711	515,329.67
THB	1,020,148.19	0.2126	216,923.58
ZAR	253,292.87	0.3844	97,367.91
CHF	54,000.00	1.1126	60,079.54
PLN	32,145.84	1.7597	56,567.90
HKD	7,314.72	0.9260	6,773.72
Lease liabilities	-	-	133,216,685.50
Including: EUR	13,006,903.01	7.5257	97,886,050.02
AUD	5,130,463.54	4.5070	23,122,999.18
USD	1,557,705.98	7.1884	11,197,413.67
HKD	698,053.41	0.9260	646,425.38
ZAR	521,390.02	0.3844	200,426.70
THB	743,483.43	0.2126	158,093.78
VND	18,707,692.18	0.0003	5,276.77

Other descriptions:

None.

(2). Description of overseas operating entities, including their main overseas premises, recording currency, and basis of selection for significant overseas operating entities, and the reason for changes in recording currency

√ Applicable □ Not Applicable

Overseas operating entities determine their respective recording currency based on the primary economic environment in which they operate. For further details, please refer to "Note V. 4". No changes were made to the recording currency in the current year.

82. Lease

(1) As lessee

√ Applicable □ Not Applicable

Variable lease payments not included in the measurement of lease liabilities

□ Applicable √ Not Applicable

Lease expenses for short-term leases and low-value asset leases utilizing the practical expedient

√ Applicable □ Not Applicable

In 2024, the Group's lease expenses for short-term leases or low-value asset leases utilizing the practical expedient amounted to RMB 258,359,483.87.

Sale and leaseback transactions and judgment basis

□ Applicable √ Not Applicable

Total cash outflows related to lease: RMB 405,670,639.18(currency: RMB)

(2) As lessor

Operating lease as lessor

□ Applicable √ Not Applicable

Finance lease as lessor

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Sales Profit and Loss	Financing Income	Income Related to Variable Lease Payments not Included in Net Lease Investment
Financial lease	19,726,156.51		
Total	19,726,156.51		

Reconciliation of undiscounted lease receipts to net lease investment

√ Applicable □ Not Applicable

Item	Ending Amount
Subtotal of undiscounted lease receipts receivable in the remaining years	222,083,026.55
Less: Unrealized financing income	32,930,130.13
Add: Present value of unguaranteed residual value	
Net lease investment	189,152,896.42

Undiscounted lease receipts in the next five years

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Annual Undiscounted Lease Receipts	
	Ending Amount	Beginning Amount
The 1st year	64,084,967.39	57,881,593.59
The 2nd year	61,221,871.79	57,881,593.59
The 3rd year	62,865,112.52	63,418,836.84
The 4th year	12,036,199.49	64,526,285.49
The 5th year	7,264,373.49	11,808,025.55
Total undiscounted lease receipts after five years	14,610,501.87	16,255,877.22

(3) Recognition of selling profit or loss on a finance lease as a producer or distributor

□ Applicable √ Not Applicable

Other descriptions:

None.

83. Data resources

☐ Applicable √ Not Applicable

84. Others

☐ Applicable √ Not Applicable

VIII. R&D expenditures

1. Presentation by nature of expenses

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Employee benefits	1,155,891,307.13	1,610,375,633.08
Depreciation and amortization expenses	274,495,642.82	189,362,522.10
Material and power costs	185,402,724.66	170,454,451.96
Travelling expenses	22,698,597.72	55,866,727.64
Maintenance expenses	37,983,832.72	53,468,563.37
Inspection and testing expenses	53,823,926.82	51,268,932.00
Others	85,054,601.29	152,139,292.14
Total	1,815,350,633.16	2,282,936,122.29
Including: Expensed R&D expenditures	1,815,350,633.16	2,282,936,122.29
Capitalized R&D expenditures		

Other descriptions:

None.

2. R&D project development expenditures eligible for capitalization

☐ Applicable √ Not Applicable

Significant capitalized R&D projects

☐ Applicable √ Not Applicable

Impairment provision for development expenditures

☐ Applicable √ Not Applicable

Other descriptions:

None.

3. Significant outsourcing projects under research

☐ Applicable √ Not Applicable

IX. Changes in the scope of consolidation

1. Business combination not under common control

☐ Applicable √ Not Applicable

2. Business combination under common control

☐ Applicable √ Not Applicable

3. Reverse acquisition

☐ Applicable √ Not Applicable

4. Disposal of subsidiaries

Whether there was any transaction or event involving loss of control over a subsidiary in the current period

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Subsidiary	Time Point of Loss of Control	Disposal Price at the Time Point of Loss of Control	Disposal Proportion at the Time Point of Loss of Control (%)	Disposal Method at the Time Point of Loss of Control	Basis for Determination of Time Point for Loss of Control	Difference between the Disposal Price and the Share of the Subsidiary's Net Assets in the Consolidated Financial Statement Corresponding to the Disposal Investment	Proportion of Remaining Equity on the Date of Loss of Control (%)	Carrying Amount of Remaining Equity in the Consolidated Financial Statement on the Date of Loss of Control	Fair Value of Remaining Equity in the Consolidated Financial Statement on the Date of Loss of Control	Gains or Losses from Remeasurement of Remaining Equity at Fair Value	Determination Method and Main Assumptions for the Fair Value of Remaining Equity in the Consolidated Financial Statement on the Date of Loss of Control	Profit or Loss on Investment or Retained Earnings Transferred from Other Comprehensive Income in Connection with Equity Investment of the Original Subsidiary
Power station project company 1	July 2024	27,076,493.43	100.00	Cash	Completion of equity delivery	6,626,166.07	N/A	N/A	N/A	N/A	N/A	N/A
Power station project company 2	September 2024		100.00	Cash	Completion of equity delivery	-8,762,349.83	N/A	N/A	N/A	N/A	N/A	N/A
Power station project company 3	June 2024	52,996,473.29	100.00	Cash	Completion of equity delivery	38,301,839.73	N/A	N/A	N/A	N/A	N/A	N/A

Other descriptions:

□ Applicable √ Not Applicable

Whether there was step-by-step disposal of investments in subsidiaries through multiple transactions and the loss of control in the current period

□ Applicable √ Not Applicable

Other descriptions:

□ Applicable √ Not Applicable

5. Changes in the scope of consolidation due to other reasons

Changes in the scope of consolidation due to other reasons (such as establishing new subsidiaries and liquidating subsidiaries) and related information:

√ Applicable □ Not Applicable

The newly established subsidiaries in the current year are detailed below:

Subsidiary	Principal Place of Business	Place of Registration	Shareholding Proportion (%)		Registered Capital	Paid-in Capital
			Direct	Indirect		
Shaanxi Longjian Solar Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an Economic and Technological Development Zone, Shaanxi Province		100.00	10,000,000.00	
Hainan LONGi Bioenergy Co., Ltd.	Haikou, Hainan Province	Haikou, Hainan Province	100.00		100,000,000.00	19,780,000.00
Xuchang LONGi Bioenergy Co., Ltd.	Xuchang, Henan Province	Xuchang, Henan Province		100.00	380,000,000.00	17,775,000.00
Chuxiong LONGi Technology Trading Co., Ltd.	Lufeng, Chuxiong Yi Autonomous Prefecture, Yunnan Province	Lufeng, Chuxiong Yi Autonomous Prefecture, Yunnan Province	100.00		10,000,000.00	
Bayannur Longjiaxin New Energy Technology Co., Ltd.	Bayannur, Inner Mongolia Autonomous Region	Bayannur, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Tieling Longbei New Energy Co., Ltd.	Tieling, Liaoning Province	Tieling, Liaoning Province		100.00	1,000,000.00	
Urad Rear Banner Longfuqi New Energy Technology Co., Ltd.	Bayannur, Inner Mongolia Autonomous Region	Bayannur, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Bayannur Longjiahui Biomass Processing Co., Ltd.	Bayannur, Inner Mongolia Autonomous Region	Bayannur, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Hohhot Togtoh Longjia'ao Biomass Processing Co., Ltd.	Hohhot, Inner Mongolia Autonomous Region	Hohhot, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Togtoh Longjiaying New Energy Technology Co., Ltd.	Hohhot, Inner Mongolia Autonomous Region	Hohhot, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Yinchuan LONGi Silicon Technology Co., Ltd.	Yinchuan, Ningxia Hui Autonomous Region	Yinchuan, Ningxia Hui Autonomous Region	100.00		20,000,000.00	20,000,000.00
Togtoh Hongfeng Biomass Processing Co., Ltd.	Hohhot, Inner Mongolia Autonomous Region	Hohhot, Inner Mongolia Autonomous Region		100.00	1,000,000.00	

Togtoh Yaofeng New Energy Technology Co., Ltd.	Hohhot, Inner Mongolia Autonomous Region	Hohhot, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Ordos Xinjiyuan Smart New Energy Co., Ltd.	Ordos, Inner Mongolia Autonomous Region	Ordos, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Chuxiong LONGi Energy Equipment Sales Co., Ltd.	Chuxiong Yi Autonomous Prefecture, Yunnan Province	Chuxiong Yi Autonomous Prefecture, Yunnan Province		100.00	500,000.00	
Jiangmen Longrui New Energy Co., Ltd.	Jiangmen, Guangdong Province	Jiangmen, Guangdong Province		100.00	1,000,000.00	
Urad Rear Banner Hongtong Biomass Processing Co., Ltd.	Bayannur, Inner Mongolia Autonomous Region	Bayannur, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Jiangmen Longqing New Energy Co., Ltd.	Jiangmen, Guangdong Province	Jiangmen, Guangdong Province		100.00	1,000,000.00	
Xuchang Lihe Biomass Energy Co., Ltd.	Xuchang, Henan Province	Xuchang, Henan Province		100.00	5,000,000.00	2,000,000.00
Etuoke Banner Fengneng Chuangji New Energy Co., Ltd.	Ordos, Inner Mongolia Autonomous Region	Ordos, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Ejin Horo Banner Fengyang Muhe New Energy Technology Co., Ltd.	Ordos, Inner Mongolia Autonomous Region	Ordos, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Xi'an Longfa Chuangneng New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an Economic and Technological Development Zone, Shaanxi Province		95.00	10,000,000.00	10,000,000.00
Inner Mongolia LONGi Ya'ou New Energy Co., Ltd.	Hohhot, Inner Mongolia Autonomous Region	Hohhot, Inner Mongolia Autonomous Region	100.00		100,000,000.00	
Ningxia Longsheng Photovoltaic Technology Co., Ltd.	Yinchuan, Ningxia Hui Autonomous Region	Yinchuan, Ningxia Hui Autonomous Region		100.00	150,000,000.00	20,000,000.00
Yinchuan Longsheng New Material Technology Co., Ltd.	Yinchuan, Ningxia Hui Autonomous Region	Yinchuan, Ningxia Hui Autonomous Region	100.00		7,000,000.00	
Longxinda (Yushe) Energy Co., Ltd.	Jinzhong, Shanxi Province	Jinzhong, Shanxi Province		100.00	1,000,000.00	
Longjia (Yushe) Energy Co., Ltd.	Jinzhong, Shanxi Province	Jinzhong, Shanxi Province		100.00	1,000,000.00	
Ordos Weiyi New Energy Technology Co., Ltd.	Ordos, Inner Mongolia Autonomous Region	Ordos, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Ordos Yiyang New Energy Ecological Construction Co., Ltd.	Ordos, Inner Mongolia Autonomous Region	Ordos, Inner Mongolia Autonomous Region		100.00	1,000,000.00	

Ejin Horo Banner Lvqian New Energy Technology Co., Ltd.	Ordos, Inner Mongolia Autonomous Region	Ordos, Inner Mongolia Autonomous Region		100.00	1,000,000.00	
Chuzhou Longyi New Energy Co., Ltd.	Chuzhou, Anhui Province	Chuzhou, Anhui Province		100.00	100,000.00	
Weinan Dajing Longsheng New Energy Co., Ltd.	Weinan, Shaanxi Province	Weinan, Shaanxi Province		100.00	1,000,000.00	
Wuzhong LONGi Photovoltaic Technology Co., Ltd.	Wuzhong, Ningxia Hui Autonomous Region	Wuzhong, Ningxia Hui Autonomous Region		100.00	10,000,000.00	
Xi'an Longhu New Energy Co., Ltd.	Xi'an, Shaanxi Province	Lianhu District, Xi'an, Shaanxi Province		100.00	100,000.00	
Xi'an Longkai Hongyang New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an Economic and Technological Development Zone, Shaanxi Province		100.00	100,000.00	
Xi'an Longhang Yiyang New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base		100.00	100,000.00	
Qingshuihe Hongyao New Energy Technology Co., Ltd.	Hohhot, Inner Mongolia Autonomous Region	Hohhot, Inner Mongolia Autonomous Region	100.00		1,000,000.00	
Xi'an Longtu New Energy Co., Ltd.	Xi'an, Shaanxi Province	Lantian County, Xi'an, Shaanxi Province		100.00	100,000.00	
Xi'an Longyi Yuyang New Energy Co., Ltd.	Xi'an, Shaanxi Province	Huyi District, Xi'an, Shaanxi Province		100.00	100,000.00	
Hohhot Shengyuan Biomass Processing Co., Ltd.	Hohhot, Inner Mongolia Autonomous Region	Hohhot, Inner Mongolia Autonomous Region	100.00		1,000,000.00	
Hohhot Yifei New Energy Technology Co., Ltd.	Hohhot, Inner Mongolia Autonomous Region	Hohhot, Inner Mongolia Autonomous Region	100.00		1,000,000.00	
Baishui Dajing Longteng New Energy Co., Ltd.	Weinan, Shaanxi Province	Weinan, Shaanxi Province		100.00	1,000,000.00	
Ordos Yi'an New Energy Ecological Construction Co., Ltd.	Ordos, Inner Mongolia Autonomous Region	Ordos, Inner Mongolia Autonomous Region	100.00		1,000,000.00	
Baoji Longtairong New Energy Co., Ltd.	Baoji, Shaanxi Province	Baoji, Shaanxi Province	100.00		1,000,000.00	

6. Others

√ Applicable □ Not Applicable

The subsidiaries decreased due to other reasons in the current year are detailed below:

Subsidiary	Time Point of Loss of Control	Basis for Determining Time Point of Loss of Control
Changling Dongsong New Energy Technology Co., Ltd.	July 2024	Cancelled
Changling Suoruite New Energy Technology Co., Ltd.	July 2024	Cancelled
Caoxian Dalin New Energy Co., Ltd.	April 2024	Cancelled
Beijing LONGi New Energy Co., Ltd.	June 2024	Cancelled
Tongchuan LONGi Solar Technology Co., Ltd.	February 2024	Cancelled
Qujing LONGi Solar Technology Co., Ltd.	June 2024	Cancelled
LONGi New Energy (Uganda) Limited	April 2024	Cancelled

X. Equity in Other Entities

1. Interests in subsidiaries

(1). Composition of the Group

√ Applicable □ Not Applicable

The important holding companies of the Group are detailed below:

Unit: Yuan, Currency: RMB

Subsidiary	Principal Place of Business	Registered Capital	Place of Registration	Business Nature	Shareholding Proportion (%)		Acquisition Method
					Direct	Indirect	
Yinchuan LONGi PV Technology Co., Ltd.	Yinchuan, Ningxia	1,240,000,000.00	Xixia District, Yinchuan	Production and sales	100.00		Newly established
LONGi Solar Technology Co., Ltd.	Xi'an, Shaanxi Province	3,600,000,000.00	Xi'an Economic and Technological Development Zone	Production and sales	100.00		Newly established

Chuzhou LONGi Solar Technology Co., Ltd.	Chuzhou, Anhui Province	500,000,000.00	Chuzhou Economic and Technological Development Zone	Production and sales		100.00	Newly established
Jiangsu LONGi Solar Technology Co., Ltd.	Taizhou, Jiangsu Province	400,000,000.00	Hailing District, Taizhou	Production and sales		100.00	Newly established
Jiaxing LONGi Solar Technology Co., Ltd.	Jiaxing, Zhejiang Province	400,000,000.00	Xiuzhou District, Jiaxing	Production and sales		100.00	Newly established
Xi'an LONGi Solar Technology Co., Ltd.	Xi'an, Shaanxi Province	200,000,000.00	Chang'an District, Xi'an	Production and sales		100.00	Newly established
LONGi Solar Technology (Xixian New Area) Co., Ltd.	Xixian New Area, Shaanxi Province	1,200,000,000.00	Jinghe New City, Xixian New Area	Production and sales		100.00	Newly established
LONGI MALAYSIA SDN. BHD.	Kuching (Malaysia)	MYR34,197,624.69	Kuching (Malaysia)	Production and sales		100.00	Newly established
LONGI Solar Technology (H.K.) Limited	Xi'an, Shaanxi Province	HKD780,000.00	Hong Kong	Import and export business		100.00	Newly established
Xianyang LONGi Solar Technology Co., Ltd.	Xianyang, Shaanxi Province	400,000,000.00	Qindu District, Xianyang	Production and sales		100.00	Newly established
Ordos LONGi PV Technology Co., Ltd.	Ordos, Inner Mongolia	1,800,000,000.00	Ejin Horo Banner, Ordos	Production and sales		100.00	Newly established
LONGi Solar Technology (U.S.) Inc.	Delaware (United States)	USD 10,000,000.00	Delaware (United States)	Sales	100.00		Newly established

Description of the difference between the shareholding percentage and voting rights percentage in the subsidiary:
None.

The basis for the Company's control over the investee when holding half or less of the voting rights and the Company's control over the investee when holding more than half of the voting rights:
N/A

Basis for control over significant structured entities incorporated in the scope of consolidation:
None.

Basis to determine whether the Company is the agent or the principal:
N/A

Other descriptions:
None.

(2). Significant non-wholly-owned subsidiaries

☐ Applicable √ Not Applicable

(3). Main financial information of significant non-wholly-owned subsidiaries

☐ Applicable √ Not Applicable

(4). Substantial restrictions on the use of assets and the settlement of liabilities of the Group

☐ Applicable √ Not Applicable

(5). Financial support or other support provided for structured entities within the scope of the consolidated financial statements

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

2. Transactions in which the owners' equity in a subsidiary has changed and the subsidiary is still under control

√ Applicable ☐ Not Applicable

(1). Description of changes in the owners' equity in subsidiaries

√ Applicable ☐ Not Applicable

In the current period, minority shareholders made a non-proportional capital increase to LONGi Hydrogen Energy, a holding subsidiary of the Group, resulting in an increase of RMB 342,698,990.29 in the Group's capital reserve (share premium).

(2). Effect of transactions on minority interests and owners' equity attributable to the parent company

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

	LONGi Hydrogen Energy
Acquisition cost/disposal consideration	
—Cash	
Total acquisition cost/disposal consideration	
Less: Share of net assets of subsidiaries based on the percentage of shares acquired/disposed of	342,698,990.29
Difference	342,698,990.29
Including: Adjustment to capital reserve	-342,698,990.29
Adjustment to surplus reserve	
Adjustment to undistributed profits	

Other descriptions:

□ Applicable √ Not Applicable

3. Equity in joint ventures or associates

√ Applicable □ Not Applicable

(1). Significant joint ventures or associates

√ Applicable □ Not Applicable

Name of Joint Venture or Associate	Principal Place of Business	Place of Registration	Business Nature	Shareholding Proportion (%)		Accounting Treatment Method for Investment in Joint Ventures or Associates
				Direct	Indirect	
Sichuan Yongxiang	Leshan, Sichuan Province	Leshan	Production and sales	15.00		Equity method
Yunnan Tongwei	Baoshan, Yunnan Province	Baoshan	Production and sales	49.00		Equity method
Illuminate	The United States	Ohio	Production and sales		49.00	Equity method

Description of the difference between the shareholding percentage and voting rights percentage in joint ventures or associates:

None.

Basis for determining a shareholder holding less than 20% of the voting rights has significant influence, or a shareholder holding 20% or more of the voting rights does not have significant influence:

Although the Group holds less than a 20% share in Sichuan Yongxiang, it has appointed one of Sichuan Yongxiang's directors, allowing the Group to exert significant influence over the company. Consequently, Sichuan Yongxiang is classified as an associate for accounting purposes.

(2). Main financial information of significant joint ventures

☐ Applicable √ Not Applicable

(3). Main financial information of important associates

√ Applicable ☐ Not Applicable

Unit: RMB 10,000, Currency: RMB

	Ending Balance/Amount Incurred in the Current Period			Opening Balance/Amount Incurred in the Previous Period		
	Sichuan Yongxiang	Yunnan Tongwei	Illuminate	Sichuan Yongxiang	Yunnan Tongwei	Illuminate
Current assets	474,098.73	632,110.26	545,557.87	991,199.49	208,686.75	54,152.91
Non-current assets	553,457.46	1,465,987.35	207,560.73	584,455.59	1,330,293.77	119,815.20
Total assets	1,027,556.19	2,098,097.61	753,118.60	1,575,655.08	1,538,980.52	173,968.11
Current liabilities	72,598.30	946,104.85	438,554.94	99,985.23	565,514.72	40,073.21
Non-current Liabilities	228,094.31	483,407.23	53,417.00	215,519.73	185,824.77	57,317.46
Total liabilities	300,692.61	1,429,512.08	491,971.94	315,504.96	751,339.49	97,390.67
Minority interests						
Equity attributable to shareholders of the Company	726,863.58	668,585.54	261,146.66	1,260,150.12	787,641.03	76,577.44
Shares of net assets calculated as per the shareholding proportion	109,029.54	327,606.91	127,961.86	189,022.52	385,944.10	37,522.95
Adjustments						
--Unrealized profit of internal transactions			-1,984.77			
Carrying amount of equity investments in associates	109,029.54	327,606.91	125,977.09	189,022.52	385,944.10	37,522.95
Operating revenue	433,590.86	422,539.64	405,702.31	1,460,257.78	735,526.08	
Net profit	-28,504.91	-120,193.80	52,876.90	778,903.59	308,861.89	-8,439.38
Other comprehensive income						-168.78
Total comprehensive income	-28,504.91	-120,193.80	52,876.90	778,903.59	308,861.89	-8,608.16
Dividends received from associates in the current year	75,000.00			214,365.00	247,793.00	

Note: The Company holds a 24.24% equity interest in CENTER INT, which has been classified as an associate for accounting purposes since May 2021. As CENTER INT is a listed company, please refer to its 2024 annual report for specific key financial information.

Other descriptions:

The Group calculates share of assets in proportion of the shareholding based on the amount attributable to the parent company of associates in their consolidated financial statements. The amount in the consolidated financial statements of the associates has taken into account the impact of the fair value of the identifiable net assets and liabilities of the associates upon acquisition of investments in associates.

(4). Summary of financial information of insignificant joint ventures and associates

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

	Ending Balance/Amount Incurred in the Current Period	Opening Balance/Amount Incurred in the Previous Period
Joint ventures:		
Total carrying amount of investments		
Total amount of the following items at the shareholding percentage		
—Net profit		
—Other comprehensive income		
—Total comprehensive income		
Associates:		
Total carrying amount of investments	1,448,652,445.73	968,570,687.93
Total amount of the following items at the shareholding percentage		
—Net profit	-1,875,725.35	101,165,783.11
—Other comprehensive income		
—Total comprehensive income	-1,875,725.35	101,165,783.11

Other descriptions:

The net profit and other comprehensive income have taken into account the impacts of the fair value of both the identifiable assets and liabilities upon acquisition of investments.

(5). Description of significant restrictions on the ability of joint ventures or associates to transfer funds to the Company

□ Applicable √ Not Applicable

(6). Excess loss incurred by joint ventures or associates

□ Applicable √ Not Applicable

(7). Unrecognized commitments related to investment in joint ventures

☐ Applicable √ Not Applicable

(8). Contingent liabilities related to investment in joint ventures or associates

☐ Applicable √ Not Applicable

4. Significant joint operation

☐ Applicable √ Not Applicable

5. Equity in structured entities not included in the consolidated financial statements

Description of structured entities not included in the consolidated financial statements:

☐ Applicable √ Not Applicable

6. Others

☐ Applicable √ Not Applicable

XI. Government grants

1. Government grants recognized as per amount receivable at the end of reporting period

☐ Applicable √ Not Applicable

Reasons for failing to receive the estimated amount of government grants at the expected time point

☐ Applicable √ Not Applicable

2. Liability items involving government grants

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item in Financial Statements	Opening Balance	New Grant Amount in the Current Period	Other Income Transferred in the Current Period	Other Changes in the Current Period	Ending Balance	Asset/Income-related
Deferred income	962,168,303.83	827,898,513.99	765,451,169.02	-152,023.20	1,024,463,625.60	Asset/income-related
Total	962,168,303.83	827,898,513.99	765,451,169.02	-152,023.20	1,024,463,625.60	/

3. Government grants included in the current gains and losses

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Type	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Asset-related	219,915,872.63	201,707,785.60
Income-related	545,687,319.59	412,714,674.03
Total	765,603,192.22	614,422,459.63

Other descriptions:

None.

XII. Risks Related to Financial Instruments

1. Risks of financial instruments

√ Applicable □ Not Applicable

The Group's operating activities expose it to a variety of financial risks: market risk (primarily including foreign exchange risk and interest rate risk), credit risk, and liquidity risk. 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 primary business operations are conducted in China and settled in RMB. Export sales are primarily settled in USD and EUR. The Group is exposed to foreign exchange risk arising from the recognized assets and liabilities, and future transactions denominated in foreign currencies, primarily with respect to USD and EUR. The Group's finance department at its headquarters is responsible for monitoring the amount of assets and liabilities, and transactions denominated in foreign currencies to minimize the foreign exchange risk. As of December 31, 2024, the Group had no foreign currency borrowings and did not enter into forward exchange contracts to mitigate the foreign exchange risk.

The financial assets and financial liabilities denominated in foreign currencies and held by the subsidiaries of the Group, whose functional currencies are RMB, are presented in RMB as follows:

December 31, 2024				
Item	USD	EUR	Other Foreign Currency	Total
Foreign currency financial assets—				
Cash at bank and on hand	1,724,930,182.10	4,788,683,511.98	372,841,230.86	6,886,454,924.94
Accounts receivable	2,700,374,277.71	186,656,281.13		2,887,030,558.84
Other receivables	1,469,778.00	863,122.01	127,636.74	2,460,536.75
Total	4,426,774,237.81	4,976,202,915.12	372,968,867.60	9,775,946,020.53
Foreign currency financial liabilities—				
Accounts payable	266,970,770.25	10,418,511.22	1,452,494.91	278,841,776.38
Other payables	197,818,533.15	16,441,708.20	6,210,912.96	220,471,154.31
Total	464,789,303.40	26,860,219.42	7,663,407.87	499,312,930.69

As of December 31, 2024, for the Company's various foreign currency financial assets and liabilities with RMB as the recording currency, assuming all other factors remain constant, a 4% appreciation or depreciation of the RMB against foreign currencies would result in a change of approximately RMB 335,189,291.65 in the Group's net profit (compared to RMB 430,870,208.13 as of December 31, 2023).

As of December 31, 2024, and December 31, 2023, the amount of financial assets and financial liabilities denominated in foreign currency and held by the subsidiaries of the Group, whose functional currencies are USD, was not significant.

(b) Interest rate risk

The Group's interest rate risk mainly arises from long-term interest-bearing debts including long-term bank borrowings and bonds payable. Financial liabilities issued at floating rates expose the Group to cash flow interest rate risk. Financial liabilities issued at fixed rates expose the Group to fair value interest rate risk. The Group determines the relative proportions of its fixed rate and floating rate contracts depending on the prevailing market conditions. As of December 31, 2024, the Group's long-term interest-bearing debts were mainly RMB-denominated with floating rates, amounting to RMB 13,949,126,850.80 (as of December 31, 2023: RMB 5,274,200,000.00) (Note VII, 46).

The Group's finance department at its headquarters continuously monitors the interest rate position of the Group. Increases in interest rates will increase the cost of new interest-bearing debts and the interest costs with respect to the Group's outstanding interest-bearing debts with floating rates, and therefore could have a material adverse effect on the Group's financial performance. Management makes adjustments timely with reference to the latest market conditions and may enter into interest rate swap agreements to mitigate its exposure to interest rate risk. During 2024 and 2023, the Group did not enter into any interest rate swap agreements.

As of December 31, 2024, if interest rates on the floating rate borrowings had risen/fallen by 50 basis points while all other variables had been held constant, the Group's net profit for the year would have been approximately RMB 59,283,789.12 (as of December 31, 2023: approximately RMB 22,415,350.00) lower/higher respectively.

2 Credit risk

The Group's credit risk is managed on a portfolio basis. Credit risk mainly arises from cash at bank, notes receivables, receivables financing, guarantee contracts, accounts receivables, and other receivables.

The Group expects that there is no significant credit risk associated with cash at bank since they are deposited at state-owned banks and other medium or large size listed banks, and the opening banks are relatively scattered. The Group does not expect that there will be any significant losses from non-performance by these counterparties.

The Group's debt investments and other debt investments are mainly fixed income bonds with high credit rating including treasury bonds and financial bonds. The Group has set the overall investment quota to limit the credit risk exposure, and reviewed and approved the investment quota annually. The Group will regularly monitor the credit risk exposure of bond investments, changes in credit ratings of bonds, and other relevant information, to ensure the overall credit risk of the Group is manageable.

The Group has policies to limit the credit risk exposure on notes receivables, accounts receivables, contract assets, and other receivables. The Group assesses the credit quality of and sets credit limits on its customers by taking into account their financial position, the availability of guarantee from third parties, their credit history, and other factors such as current market conditions. The credit history of the customers

is regularly monitored by the Group. In respect of customers with a poor credit history, the Group will chase settlement by using written payment reminders, or shorten/cancel credit periods, to ensure the overall credit risk of the Group is limited to a controllable extent.

In addition, financial guarantees and loan commitments may expose the Group to credit risks from the default of counterparties. The Group has established strict application and approval requirements on financial guarantees and loan commitments, considering information including internal and external credit ratings, and continuously monitored the credit exposure and changes in credit ratings of counterparties and other relevant information, to ensure the overall credit risk of the Group is manageable.

As of December 31, 2024, the Group had no significant collateral or other credit enhancements held as securities from debtors (as of December 31, 2023: Nil).

3 Liquidity risk

Cash flows forecasting is performed by each subsidiary of the Group and aggregated by the Group's finance department at its headquarters. The Group's finance department at its headquarters monitors rolling forecasts of the Group's short-term and long-term liquidity requirements to ensure it has sufficient cash to meet operational needs, while maintaining sufficient headroom on its undrawn committed borrowing facilities from major financial institutions so that the Group does not breach borrowing limits or covenants on any of its borrowing facilities to meet the short-term and long-term liquidity requirements.

On the balance sheet date, the financial liabilities of the Group are analyzed by their maturity date below at their undiscounted contractual cash flows:

December 31, 2024					
	Within 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total
Short-term borrowings	300,223,666.66				300,223,666.66
Notes payable	17,227,060,108.11				17,227,060,108.11
Accounts payable	19,845,892,906.85				19,845,892,906.85
Other payables	12,198,808,026.84				12,198,808,026.84
Long-term borrowings	4,852,791,481.46	4,728,350,415.41	4,799,537,938.02	484,816,805.88	14,865,496,640.77
Lease liabilities	742,354,917.56	750,914,908.01	2,152,028,574.98	6,336,449,575.74	9,981,747,976.29
Bonds payable	84,000,000.00	112,000,000.00	7,490,000,000.00		7,686,000,000.00
Total	55,251,131,107.48	5,591,265,323.42	14,441,566,513.00	6,821,266,381.62	82,105,229,325.52

On the balance sheet date, the Group's financial guarantees provided to external parties are analyzed below based on the maximum amounts and the earliest periods in which the guarantees could be called:

December 31, 2024					
	Within 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total

Guarantee	28,010,000.00	24,990,000.00	80,360,000.00	28,910,000.00	162,270,000.00

2. Hedging

(1) The Company conducts hedging business for risk management.

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

(2) The Company conducts eligible hedging business and applies hedge accounting.

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

(3) The Company conducts hedging business for risk management and expects to achieve the risk management objectives, but does not apply hedge accounting

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

3. Transfer of financial assets

(1) Classification of transfer methods

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Transfer Method	Nature of Transferred Financial Assets	Amount of Transferred Financial Assets	Derecognition	Judgment Basis for Derecognition
Endorsement/discounting	Receivables financing	22,874,444,844.99	Derecognized	Almost all the risks and rewards associated with ownership have been transferred.
Disposal	Accounts receivable	1,687,408,632.61	Derecognized	Almost all the risks and rewards associated with ownership have been transferred.
Endorsement	Notes receivable	639,670,953.06	Not derecognized	The derecognition criteria have not yet been met.
Total	/	25,201,524,430.66	/	/

(2) Financial assets derecognized due to transfer

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Transfer Method of Financial Assets	Amount of Financial Assets Derecognized	Gains or Losses Related to

			Derecognition
Receivables financing	Bill endorsement/discount	22,874,444,844.99	-10,407,908.99
Accounts receivable	Disposal	1,687,408,632.61	-13,055,061.31
Total	/	24,561,853,477.60	-23,462,970.30

(3) Continuing involvement with transferred financial assets

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

XIII. Disclosure of Fair Value

1. Ending fair value of assets and liabilities measured at fair value

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Fair Value			
	Level 1 Fair Value Measurement	Level 2 Fair Value Measurement	Level 3 Fair Value Measurement	Total
I. Continuous fair value measurement				
(I) Financial assets held for trading	20,283,837.22			20,283,837.22
1. Financial assets at fair value through profit or loss	20,283,837.22			20,283,837.22
(1) Debt instrument investments				
(2) Equity instrument investments	20,283,837.22			20,283,837.22
(3) Derivative financial assets				
2. Designated financial assets at fair value through profit or loss				
(1) Debt instrument investments				
(2) Equity instrument investments				
(II) Other debt investments				
(III) Investments in other equity instruments			58,327,654.90	58,327,654.90
(IV) Investment properties				
1. Land use right for lease				
2. Buildings for lease				
3. Land use rights possessed and ready for transfer after appreciation				
(V) Biological assets				
1. Consumptive biological assets				
2. Bearer biological assets				
(VI) Receivables financing			621,176,724.88	621,176,724.88

Total assets continuously measured at fair value	20,283,837.22		679,504,379.78	699,788,217.00
(VI) Financial liabilities held for trading				
1. Financial liabilities at fair value through profit or loss				
Including: Trading bonds issued				
Derivative financial liabilities				
Others				
2. Designated financial liabilities at fair value through profit or loss				
Total liabilities continuously measured at fair value				
II. Non-recurring fair value measurement				
Total assets measured at fair value on a non-recurring basis				
Total liabilities measured at fair value on a non-recurring basis				

2. Basis for determination of market prices for recurring and non-recurring level I measurement items at fair value

√ Applicable □ Not Applicable

For investments in equity instruments included in financial assets held for trading, the Company determines their fair value using the closing prices of stocks in the open market.

3. Qualitative and quantitative information on the valuation techniques and significant parameters used for recurring and non-recurring level II measurement items at fair value

□ Applicable √ Not Applicable

4. Qualitative and quantitative information on the valuation techniques and significant parameters used for recurring and non-recurring level III measurement items at fair value

√ Applicable □ Not Applicable

The fair value of financial instruments traded in an active market is determined at the quoted market price; and the fair value of those not traded in an active market is determined by the Group using valuation techniques. The valuation models used mainly comprise discounted cash flows model and market comparable corporate model. The inputs of the valuation technique mainly include risk-free interest rate, benchmark rate, exchange rate, liquidity premium, and liquidity discount shortage.

5. Reconciliation information between opening and ending carrying amounts and sensitivity analysis of unobservable parameters for recurring level III measurement items at fair value

□ Applicable √ Not Applicable

6. For recurring fair value measurement items that undergo transfers between different levels within the current period, the reasons for such transfers and the policy for determining the timing of the transfers.

√ Applicable □ Not Applicable

The Group takes the date on which events causing the transfers between the levels take place as the timing specific for recognizing the transfers. No transfers between different levels occurred in 2024.

7. Change of valuation techniques incurred in the current period and the reasons thereof

□ Applicable √ Not Applicable

8. Fair value of financial assets and financial liabilities not measured at fair value

√ Applicable □ Not Applicable

The Group's financial assets and liabilities measured at amortized cost 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 payables. The carrying amounts of other financial assets and financial liabilities not measured at fair value are a reasonable approximation of their fair value.

9. Others

□ Applicable √ Not Applicable

XIV. Related Parties and Related Party Transactions

1. Information of the parent company

√ Applicable □ Not Applicable

Information of the parent company

The Company operates without a parent company. The actual controllers are Li Zhenguo (holding 14.08% of shares) and Li Xiyan (holding 5.02% of shares), together owning a total of 19.10% of the shares. The ultimate controlling parties of the Company are Li Zhenguo and Li Xiyan.

Other descriptions:

None.

2. Subsidiaries of the Company

For details of the subsidiaries of the Company, please refer to "Note X. 1. Interests in subsidiaries".

□ Applicable √ Not Applicable

3. Joint ventures and associates of the Company

For details of significant joint ventures and associates of the Company, please refer to "Note X. 3 Equity in joint ventures or associates".

□ Applicable √ Not Applicable

Other joint ventures or associates with which the Company had related party transactions during the current period or in prior periods that resulted in balances are as follows:

√ Applicable □ Not Applicable

Name of Joint Venture or Associate	Relationship with the Company
Licheng Yingheng Clean Energy Co., Ltd.	Associate
Hunyuan Chenglong Clean Energy Co., Ltd.	Associate
Datong Xinrong District Oulong Clean Energy Co., Ltd.	Associate
Ruicheng Lvlong Clean Energy Co., Ltd.	Associate
Datong Xinrong District Ruilong Clean Energy Co., Ltd.	Associate
Yimeixu Witchip Energy Hitech Co., Ltd.	Associate
Center International Group Co., Ltd.	Associate
Xi'an Hydrogen and Carbon Energy Technology Co., Ltd.	Associate
Zhongning LONGi Solar New Energy Co., Ltd.	Associate
Zhaozhou Longhui New Energy Co., Ltd.	Associate
LONGi CENTER New Energy Co., Ltd.	A subsidiary of CENTER INT

Other descriptions:

□ Applicable √ Not Applicable

4. Information on other related parties

√ Applicable □ Not Applicable

Name of Other Related Party	Relationship between Other Related Party and the Company
Li Zhenguo	Others
Li Xiyan	Others
Li Chun'an	Others
Zhong Baoshen	Others
Liu Xuewen	Others
Bai Zhongxue	Others
Guo Ju'e	Others
Li Meicheng	Others
Tian Ye	Others
Wang Zhigang	Others
LONGi Magnet Co., Ltd.	Others

Audiowell Electronics (Guangdong) Co., Ltd.	Others
Dalian Linton NC Machine Co., Ltd.	Others
Linton Kayex Technology Co., Ltd.	Others
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Others
Shanghai Lanyue New Material Technology Co., Ltd.	Others
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Others
Dalian Weikaite Technology Co., Ltd.	Others
Wuxi Fuchuan Technology Co., Ltd.	Others
Zhongshan Huichuang Precision Technology Co., Ltd.	Others
Shaanxi Xingbei Energy Technology Co., Ltd.	Others
Wuxi Nanya Technology Co., Ltd.	Others
Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	Others
Zhejiang Chuanhe New Materials Co., Ltd.	Others
Anhui Chuanhe New Materials Co., Ltd.	Others

Other descriptions:

None.

5. Related party transactions

(1). Related party transactions for the purchase and sale of goods and provision and receipt of services

Purchase of goods/receipt of services

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Related Party	Content of Related Party Transaction	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Yunnan Tongwei High-purity Crystalline Silicon Co., Ltd.	Polysilicon	2,299,276,243.11	5,814,214,768.02
Illuminate USA LLC	Modules	2,110,341,542.51	
Sichuan Yongxiang New Energy Co., Ltd.	Polysilicon	1,305,058,126.51	4,378,411,497.36
Yimeixu Witchip Energy Hitech Co., Ltd.	Auxiliary materials	744,495,930.54	656,765,978.82
Dalian Linton NC Machine Co., Ltd.	Production equipment	595,863,180.15	1,160,977,515.65
Zhejiang Chuanhe New Materials Co., Ltd.	Auxiliary materials	559,219,091.82	188,087,717.20
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Production equipment	216,911,906.19	123,045,733.41

Pingmei LONGi New Energy Technology Co., Ltd.	Consigned processing of cell	173,834,109.91	1,750,395,966.84
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Production equipment	158,298,230.09	102,131,756.23
Linton Kayex Technology Co., Ltd.	Production equipment	120,932,743.40	941,361,769.58
Wuxi Nanya Technology Co., Ltd.	Production equipment	96,759,292.04	
Zhongshan Huichuang Precision Technology Co., Ltd.	Production equipment	47,143,221.25	75,844,566.37
Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	Production equipment	47,130,599.95	69,221,415.94
Shaanxi Xingbei Energy Technology Co., Ltd.	Auxiliary materials	20,802,908.86	29,010,271.28
Xi'an Hydrogen and Carbon Energy Technology Co., Ltd.	Auxiliary materials	18,075,506.29	10,462,898.13
Dalian Weikaite Technology Co., Ltd.	Production equipment	10,459,734.50	14,548,672.55
Yimeixu Witchip Energy Hitech Co., Ltd.	Spare parts	10,411,641.42	
Wuxi Fuchuan Technology Co., Ltd.	Production equipment	8,788,885.82	156,924,130.16
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Spare parts	8,574,273.50	1,924,225.89
Dalian Linton NC Machine Co., Ltd.	Spare parts	6,832,828.00	13,224,209.42
LONGi CENTER New Energy Co., Ltd.	Spare parts	2,385,835.69	
Zhongshan Huichuang Precision Technology Co., Ltd.	Spare parts	1,831,418.47	858,503.53
Linton Kayex Technology Co., Ltd.	Spare parts	1,350,510.19	2,005,315.74
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Spare parts	961,223.99	284,423.88
Wuxi Fuchuan Technology Co., Ltd.	Spare parts	613,107.87	3,010,702.78
Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	Spare parts	571,502.54	
LONGi Magnet Co., Ltd.	Spare parts	237,557.50	198,707.95
Wuxi Nanya Technology Co., Ltd.	Spare parts	198,384.95	
LONGi Magnet Co., Ltd.	Production equipment	150,442.48	38,547,079.65
Shanghai Lanyue New Material Technology Co., Ltd.	Spare parts	2,654.87	
Dalian Weikaite Technology Co., Ltd.	Spare parts		156,043.37
Anhui Chuanhe New Materials Co., Ltd.	Auxiliary materials		184,983,286.56
Dalian Linton NC Machine Co., Ltd.	Auxiliary materials		5,533,021.82
Zhongshan Huichuang Precision Technology Co., Ltd.	Auxiliary materials		3,796,631.89
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Auxiliary materials		1,217,820.24
Ningxia MTCN Semiconductor Materials Co., Ltd.	Auxiliary materials		1,147,539.59

China Pure Hydrogen Energy Technology Co., Ltd.	Production equipment		945,132.73
Linton Kayex Technology Co., Ltd.	Auxiliary materials		468,953.30
Wuxi Fuchuan Technology Co., Ltd.	Auxiliary materials		106,238.98
Dalian Weikaite Technology Co., Ltd.	Auxiliary materials		6,637.17
LONGi Magnet Co., Ltd.	Auxiliary materials		2,764.61
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Auxiliary materials		2,026.55
Total	Auxiliary materials	8,567,512,634.41	15,729,823,923.19

Sale of goods and rendering of services

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Related Party	Content of Related Party Transaction	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
ILLUMINATE USA LLC	Cells	2,304,222,279.68	188,012,430.47
ILLUMINATE USA LLC	Others	340,067,012.25	
Center International Group Co., Ltd.	Modules	83,859,870.71	107,030,170.60
Center International Group Co., Ltd.	BIPV modules	57,556,572.12	323,154,261.26
Datong Xinrong District Ruilong Clean Energy Co., Ltd.	Power station construction and service	45,681,360.41	59,982,813.86
Center International Group Co., Ltd.	Others	7,422,949.39	3,631,502.15
Yimeixu Witchip Energy Hitech Co., Ltd.	Cells	6,616,235.51	
Yunnan Tongwei High-purity Crystalline Silicon Co., Ltd.	Others	3,396,990.53	5,233,113.59
Yimeixu Witchip Energy Hitech Co., Ltd.	Others	2,491,423.73	902,273.88
Hunyuan Chenglong Clean Energy Co., Ltd.	Power station construction and service	2,179,245.30	3,366,980.78
Yimeixu Witchip Energy Hitech Co., Ltd.	Modules	1,427,948.24	
Linton Kayex Technology Co., Ltd.	Modules	1,349,703.70	
Sichuan Yongxiang New Energy Co., Ltd.	Others	1,096,364.62	2,335,858.76
LONGi CENTER New Energy Co., Ltd.	Others	346,078.99	430,484.51
Linton Kayex Technology Co., Ltd.	Auxiliary materials	189,026.55	1,840,707.98
Shaanxi Xingbei Energy Technology Co., Ltd.	Cells	127,044.26	10,619.47
Dalian Linton NC Machine Co., Ltd.	Wafers	115,044.57	
Zhejiang Chuanhe New Materials Co., Ltd.	Modules	98,643.71	
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Ingots	71,012.39	
Linton Kayex Technology Co., Ltd.	Power station construction and service	52,830.21	35,220.14
Wuxi Nanya Technology Co., Ltd.	Wafers	46,336.29	

Xi'an Branch of Center International Group Co., Ltd.	Others	33,590.70	
Shaanxi Xingbei Energy Technology Co., Ltd.	Wafers	25,692.48	7,154.87
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Wafers	12,637.17	
Wuxi Nanya Technology Co., Ltd.	Others	11,013.22	
Linton Kayex Technology Co., Ltd.	Cells	5,929.20	44,300.89
Pingmei LONGi New Energy Technology Co., Ltd.	Wafers		228,196,949.99
Tongchuan Xiaguang New Energy Power Generation Co., Ltd.	Power station construction and service		30,521,613.76
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others		14,116,463.91
Ruicheng Lvlong Clean Energy Co., Ltd.	Power station construction and service		2,258,084.89
Pingmei LONGi New Energy Technology Co., Ltd.	Others		2,242,232.22
Xi'an MTCN Semiconductor Materials Co., Ltd.	Others		1,352,868.52
Anhui Chuanhe New Materials Co., Ltd.	Others		372,786.91
LONGi CENTER New Energy Co., Ltd.	Modules		305,837.27
Zhaozhou Longhui New Energy Co., Ltd.	Power station construction and service		213,511.95
LONGi CENTER New Energy Co., Ltd.	BIPV modules		112,600.22
LONGi CENTER New Energy Co., Ltd.	Power station construction and service		84,167.32
Dalian Xingbei Energy Technology Co., Ltd.	Cells		63,716.81
Xi'an Hydrogen and Carbon Energy Technology Co., Ltd.	Others		2,830.19
Total		2,858,502,835.93	975,861,557.17

Description of related party transactions for the purchase and sale of goods and rendering and receipt of services

□ Applicable √ Not Applicable

(2). Related entrusted management/contracting and entrusting management/outsourcing

The Company's entrusted management/contracting

☐ Applicable ✓ Not Applicable

Description of related entrusting/contracting

☐ Applicable ✓ Not Applicable

The Company's entrusting management/outsourcing

☐ Applicable √ Not Applicable

Related management/outsourcing

☐ Applicable √ Not Applicable

(3). Related party leases

The Company as lessor

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Name of Lessee	Type of Assets Leased	Lease Income Recognized in the Current Period	Lease Income Recognized in the Previous Period
Tongchuan Xiaguang New Energy Power Generation Co., Ltd.	Premises	224,806.24	
Total		224,806.24	

The Company as lessee

□ Applicable √ Not Applicable

Description of related party leases

☐ Applicable √ Not Applicable

(4). Related party guarantees

The Company as guarantor

√ Applicable ☐ Not Applicable

Unit: RMB 10,000, Currency: RMB

Guaranteed Party	Guarantee Amount	Starting Date of the Guarantee	Expiry Date of the Guarantee	Whether the Guarantee Has Been Fulfilled
Tongxin LONGi	12,201.00	August 28, 2015	August 27, 2030	No
Tongxin LONGi	11,221.00	September 15, 2015	September 14, 2030	No
Tongxin LONGi	3,724.00	September 15, 2015	September 14, 2030	No
LONGi Tianhua	7,448.00	September 15, 2015	September 14, 2030	No

The Company as guarantee

□ Applicable √ Not Applicable

Description of related party guarantees

√ Applicable ☐ Not Applicable

On August 25, 2015, the Company issued a joint and several liability guarantee for the following obligations: RMB 122.01 million of the principal in a long-term loan, along with the corresponding interest, default interest, compound interest, compensation, liquidated damages, indemnities for damages, and costs related to realizing creditor's rights. The total amount of the long-term loan is RMB 249 million, with a term of 15 years (from August 28, 2015, to August 27, 2030). This loan was executed between Tongxin LONGi, an associate of the Company, and China Development Bank Ningxia Hui Autonomous Region Branch. The guarantee remains effective for two years following the expiration of the performance period for each debt obligation under the primary contract.

On August 25, 2015, the Company issued a joint and several liability guarantee for the following obligations: RMB 112.21 million of the principal in a long-term loan, along with the corresponding interest, default interest, compound interest, compensation, liquidated damages, indemnities for damages, and costs related to realizing creditor's rights. The total amount of the long-term loan is RMB 229 million, with a term of 15 years (from September 15, 2015, to September 14, 2030). This loan was executed between Tongxin LONGi, an associate of the Company, and China Development Bank Ningxia Hui Autonomous Region Branch. The guarantee remains effective for two years following the expiration of the performance period for each debt obligation under the primary contract.

On August 25, 2015, the Company issued a joint and several liability guarantee for the following obligations: RMB 37.24 million of the principal in a long-term loan, along with the corresponding interest, default interest, compound interest, compensation, liquidated damages, indemnities for damages, and costs related to realizing creditor's rights. The total amount of the long-term loan is RMB 76 million, with a term of 15 years (from September 15, 2015, to September 14, 2030). This loan was executed between Tongxin LONGi, an associate of the Company, and China Development Bank Ningxia Hui Autonomous Region Branch. The guarantee remains effective for two years following the expiration of the performance period for each debt obligation under the primary contract.

On August 28, 2015, the Company issued a joint and several liability guarantee for the following obligations: RMB 74.48 million of the principal in a long-term loan, along with the corresponding interest, default interest, compound interest, compensation, liquidated damages, indemnities for damages, and costs related to realizing creditor's rights. The total amount of the long-term loan is RMB 152 million, with a term of 15 years (from September 15, 2015, to September 14, 2030). This loan was executed between LONGi Tianhua, an associate of the Company, and China Development Bank Ningxia Hui Autonomous Region Branch. The guarantee remains effective for two years following the expiration of the performance period for each debt obligation under the primary contract.

(5). Borrowings from related parties

□ Applicable √ Not Applicable

(6). Asset transfer and debt restructuring of related parties

□ Applicable √ Not Applicable

(7). Benefits of key management personnel

√ Applicable □ Not Applicable

Unit: RMB 10,000, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Benefits of key management personnel	1,585.24	6,109.21

(8). Other related party transactions

□ Applicable √ Not Applicable

6. Related party receivables and payables and other unsettled items

(1). Receivables

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Related Party	Ending Balance		Opening Balance	
		Book Balance	Provision for Bad Debts	Book Balance	Provision for Bad Debts
Notes receivable and receivables financing	Sichuan Yongxiang New Energy Co., Ltd.	14,644,372.79			
Notes receivable and receivables financing	Yunnan Tongwei High-purity Crystalline Silicon Co., Ltd.	7,559,102.70			
Notes receivable and receivables financing	Center International Group Co., Ltd.	11,398,784.50			
Notes receivable and receivables financing	LONGi CENTER New Energy Co., Ltd.			500,000.00	
Notes receivable and receivables financing	Xi'an MTCN Semiconductor Materials Co., Ltd.			57,417.05	
Total		33,602,259.99		557,417.05	
Accounts receivable	ILLUMINATE USA LLC	1,644,297,690.29	19,348,993.93	149,373,159.07	1,493,731.23
Accounts receivable	Licheng Yingheng Clean Energy Co., Ltd.	172,531,587.42	172,531,587.42	174,261,587.42	174,261,587.42
Accounts receivable	Center International Group Co., Ltd.	52,349,700.43	523,496.99	209,882,114.99	2,098,821.15
Accounts receivable	LONGi CENTER New Energy Co., Ltd.	6,026,622.31	6,026,622.31	10,793,066.40	3,212,046.88
Accounts receivable	Hunyuan Chenglong Clean Energy Co., Ltd.	1,155,000.00	11,550.00	1,155,000.00	11,550.00

Accounts receivable	Datong Xinrong District Oulong Clean Energy Co., Ltd.	1,015,640.98	304,692.29	1,015,640.98	50,782.05
Accounts receivable	Ruicheng Lvlong Clean Energy Co., Ltd.			1,975,750.00	19,757.50
Accounts receivable	Linton Kayex Technology Co., Ltd.			14,000.00	140.00
Total		1,877,376,241.43	198,746,942.94	548,470,318.86	181,148,416.23
Contract assets	Datong Xinrong District Oulong Clean Energy Co., Ltd.	25,923,496.88	25,923,496.88	25,923,496.88	7,777,049.06
Contract assets	Hunyuan Chenglong Clean Energy Co., Ltd.	20,921,628.85	20,829,332.28	20,921,628.85	6,243,525.60
Contract assets	Datong Xinrong District Ruilong Clean Energy Co., Ltd.	16,878,037.33	843,901.87	58,689,939.29	1,520,665.87
Contract assets	Ruicheng Lvlong Clean Energy Co., Ltd.	1,967,774.90	1,967,774.90	1,967,774.90	1,967,774.90
Contract assets	Linton Kayex Technology Co., Ltd.	23,333.36	233.35	9,333.35	93.34
Total		65,714,271.32	49,564,739.28	107,512,173.27	17,509,108.77
Other receivables	LONGi CENTER New Energy Co., Ltd.	2,042,857.61	1,927,394.81	1,937,148.06	1,920,179.82
Other receivables	Yimeixu Witchip Energy Hitech Co., Ltd.	167,765.40	8,388.29	330,001.04	16,500.05
Other receivables	Xi'an Branch of Center International Group Co., Ltd.	10,243.21	512.16		
Other receivables	Pingmei LONGi New Energy Technology Co., Ltd.			2,376,766.15	118,838.31
Other receivables	Center International Group Co., Ltd.			1,734,589.20	86,729.46
Other receivables	Anhui Chuanhe New Materials Co., Ltd.			203,104.10	10,155.21
Other receivables	Ningxia MTCN Semiconductor Materials Co., Ltd.			142,594.70	7,129.74
Other receivables	Xi'an MTCN Semiconductor Materials Co., Ltd.			101,810.91	5,090.54
Other receivables	Sichuan Yongxiang New Energy Co., Ltd.			18,656.00	932.80
Total		2,220,866.22	1,936,295.26	6,844,670.16	2,165,555.93
Prepayments	Illuminate USA LLC	1,061,639,813.65			
Prepayments	Dalian Linton NC Machine Co., Ltd.	234,746,025.75		57,000,680.48	
Prepayments	Lianzhi (Dalian) Intelligent Technology Co., Ltd.	16,964,454.00		2,248,000.00	
Prepayments	Linton Kayex Technology Co., Ltd.	12,125,780.00		184,000.00	
Prepayments	Xi'an Hydrogen and Carbon Energy Technology Co., Ltd.	2,304,551.80		3,992,264.50	
Prepayments	LONGi Magnet Co., Ltd.	1,398,400.00		17,000.00	
Prepayments	Aihua (Wuxi) Semiconductor Technology Co., Ltd.	669,000.00		2,871,000.00	

Prepayments	Dalian Weikaite Technology Co., Ltd.	225,000.00		1,164,000.00	
Prepayments	Wuxi Fuchuan Technology Co., Ltd.	220,000.00		979,200.00	
Prepayments	Zhongshan Huichuang Precision Technology Co., Ltd.	163,020.00		251,720.00	
Prepayments	Audiowell Electronics (Guangdong) Co., Ltd.	25,641.03			
Prepayments	Yunnan Tongwei High-purity Crystalline Silicon Co., Ltd.			100,447,702.68	
Prepayments	Sichuan Yongxiang New Energy Co., Ltd.			117,811,546.91	
Prepayments	Fuchuan (Wuxi) Intelligent Technology Co., Ltd.			91,000.00	
Total		1,330,481,686.23		287,058,114.57	

(2). Payables

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Item	Related Party	Ending Book Balance	Opening Book Balance
Notes payable	Sichuan Yongxiang New Energy Co., Ltd.	17,318,400.00	
Notes payable	Yimeixu Witchip Energy Hitech Co., Ltd.	12,926,888.80	
Notes payable	Zhejiang Chuanhe New Materials Co., Ltd.	8,034,027.30	
Notes payable	Dalian Linton NC Machine Co., Ltd.	3,960,000.00	
Notes payable	Xi'an Hydrogen and Carbon Energy Technology Co., Ltd.	1,310,224.80	
Notes payable	Lianzhi (Dalian) Intelligent Technology Co., Ltd.		1,010,560.00
Total		43,549,540.90	1,010,560.00
Accounts payable	Illuminate USA LLC	2,296,107,569.51	
Accounts payable	Yimeixu Witchip Energy Hitech Co., Ltd.	457,470,494.99	417,917,093.43
Accounts payable	Zhejiang Chuanhe New Materials Co., Ltd.	228,626,973.96	71,384,302.95
Accounts payable	Yunnan Tongwei High-purity Crystalline Silicon Co., Ltd.	107,184,000.00	
Accounts payable	Sichuan Yongxiang New Energy Co., Ltd.	92,928,000.00	
Accounts payable	Shaanxi Xingbei Energy Technology Co., Ltd.	7,655,527.40	14,956,394.96
Accounts payable	Zhongshan Huichuang Precision Technology Co., Ltd.	4,410,584.58	2,602,045.15

Accounts payable	Dalian Linton NC Machine Co., Ltd.	3,446,096.14	10,073,934.16
Accounts payable	Wuxi Fuchuan Technology Co., Ltd.	2,627,201.45	1,203,852.68
Accounts payable	Lianzhi (Dalian) Intelligent Technology Co., Ltd.	1,301,833.06	10,485,399.71
Accounts payable	Linton Kayex Technology Co., Ltd.	1,175,429.61	1,309,352.23
Accounts payable	Wuxi Nanya Technology Co., Ltd.	360,893.80	
Accounts payable	LONGi Magnet Co., Ltd.	359,042.42	68,400.00
Accounts payable	Aihua (Wuxi) Semiconductor Technology Co., Ltd.	349,965.76	2,371,680.07
Accounts payable	Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	269,539.95	298,141.23
Accounts payable	Dalian Weikaite Technology Co., Ltd.	185,000.00	18,400.00
Accounts payable	Tongchuan Xiaguang New Energy Power Generation Co., Ltd.	168,000.00	
Accounts payable	Pingmei LONGi New Energy Technology Co., Ltd.		214,547,431.29
Accounts payable	Anhui Chuanhe New Materials Co., Ltd.		3,361,186.43
Accounts payable	LONGi CENTER New Energy Co., Ltd.		2,121,301.35
Accounts payable	Xi'an Lanqiao New Energy Technology Co., Ltd.		836.28
Total		3,204,626,152.63	752,719,751.92
Contract liabilities	Tongchuan Xiaguang New Energy Power Generation Co., Ltd.	80,346,109.45	7,414,273.34
Contract liabilities	ILLUMINATE USA LLC	41,205,891.72	2,695,966.01
Contract liabilities	Center International Group Co., Ltd.	5,652,483.49	18,993.86
Contract liabilities	Pingmei LONGi New Energy Technology Co., Ltd.	654,627.91	
Contract liabilities	Wuxi Fuchuan Technology Co., Ltd.	22,800.00	
Contract liabilities	Lianzhi (Dalian) Intelligent Technology Co., Ltd.		12,637.17
Total		127,881,912.57	10,141,870.38
Other payables	Dalian Linton NC Machine Co., Ltd.	811,030,211.56	621,337,717.67
Other payables	Linton Kayex Technology Co., Ltd.	406,936,881.68	815,622,104.37

Other payables	Linton (Dalian) Intelligent Technology Co., Ltd.	184,877,563.77	106,135,839.80
Other payables	Aihua (Wuxi) Semiconductor Technology Co., Ltd.	167,153,139.79	77,922,669.03
Other payables	Wuxi Fuchuan Technology Co., Ltd.	106,419,879.53	127,263,885.33
Other payables	Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	105,207,203.44	80,719,676.79
Other payables	Zhongshan Huichuang Precision Technology Co., Ltd.	53,498,217.77	47,553,171.86
Other payables	Wuxi Nanya Technology Co., Ltd.	41,408,084.95	
Other payables	Dalian Weikaite Technology Co., Ltd.	14,577,020.00	9,921,236.81
Other payables	Center International Group Co., Ltd.	7,996,733.90	
Other payables	LONGi Magnet Co., Ltd.	4,473,700.00	24,582,432.56
Other payables	LONGi CENTER New Energy Co., Ltd.	3,101,231.56	5,664,883.86
Other payables	ILLUMINATE USA LLC	1,797,100.00	
Other payables	Zhongning LONGi Solar New Energy Co., Ltd.	1,760,000.00	1,760,000.00
Other payables	Audiowell Electronics (Guangdong) Co., Ltd.	25,641.03	
Other payables	Tongchuan Xiaguang New Energy Power Generation Co., Ltd.	13,871.56	
Other payables	Pingmei LONGi New Energy Technology Co., Ltd.		1,196,849.06
Other payables	China Pure Hydrogen Energy Technology Co., Ltd.		961,199.99
Total		1,910,276,480.54	1,920,641,667.13

(3). Other items

☐ Applicable √ Not Applicable

7. Commitments by related parties

☐ Applicable √ Not Applicable

8. Others

☐ Applicable √ Not Applicable

XV. Share-based Payment

1. Various equity instruments

√ Applicable ☐ Not Applicable

Number: share, Unit: Yuan, Currency: RMB

Category of Grantee	Granted in the Current Period	Exercised in the Current Period	Released in the Current Period	Expired in the Current Period

	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Management personnel of subsidiaries							1,470,000.00	13,230,000.00
Total							1,470,000.00	13,230,000.00

Outstanding stock options or other equity instruments at the end of the period

√ Applicable □ Not Applicable

Category of Grantee	Outstanding Stock Options at the End of the Period		Other Outstanding Equity Instruments at the End of the Period	
	Scope of Exercise Price	Remaining Term of the Contract	Scope of Exercise Price	Remaining Term of the Contract
Management personnel of subsidiaries			RMB 0-1	33 months

Other descriptions

None.

2. Equity-settled share-based payment

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Determination Method for the Fair Value of Equity Instruments on the Grant Date	Management's Best Estimate
Key parameters of the fair value of equity instruments on the grant date	
Basis for determining the number of exercisable equity instruments	
Reasons for significant differences between current estimates and previous estimates	N/A
Aggregate amount of equity-settled share-based payment included in the capital reserve	1,096,396,045.09

Other descriptions:

None.

3. Cash-settled share-based payment

☐ Applicable √ Not Applicable

4. Share-based payment expenses in the current period

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Category of Grantee	Equity-settled Share-based Payment Expenses	Cash-settled Share-based Payment Expenses
Management personnel	25,285,555.90	

Total	25,285,555.90	

Other descriptions

None.

5. Modification and termination of share-based payment

☐ Applicable √ Not Applicable

6. Others

☐ Applicable √ Not Applicable

XVI. Commitments and Contingencies

1. Significant commitments

√ Applicable ☐ Not Applicable

Significant external commitments on the balance sheet date and their nature and amount

As of the balance sheet date, capital expenditures contracted for but not yet necessary to be recognized by the Group in the balance sheet are as follows:

Unit: Yuan, Currency: RMB

Item	December 31, 2024
Premises, buildings, machinery, and equipment	3,779,777,384.16
Intangible assets	11,491,748.20
Total	3,791,269,132.36

2. Contingencies

(1). Significant contingencies on the balance sheet date

☐ Applicable √ Not Applicable

(2). A description should be provided in case of no significant contingencies to be disclosed:

☐ Applicable √ Not Applicable

3. Others

☐ Applicable √ Not Applicable

XVII. Events after the Balance Sheet Date

1. Significant non-adjusting events

☐ Applicable √ Not Applicable

2. Profit distribution

☐ Applicable √ Not Applicable

3. Sales return

☐ Applicable √ Not Applicable

4. Description of other events after the balance sheet date

☐ Applicable √ Not Applicable

XVIII. Other Significant Events

1. Correction of accounting errors in the previous period

None.

2. Significant debt restructuring

☐ Applicable √ Not Applicable

3. Asset replacement

(1). Exchange of non-monetary assets

☐ Applicable √ Not Applicable

(2). Exchange of other assets

☐ Applicable √ Not Applicable

4. Annuity plan

☐ Applicable √ Not Applicable

5. Discontinued operations

☐ Applicable √ Not Applicable

6. Segment information

(1). Basis for determining reporting segments and accounting policies

√ Applicable ☐ Not Applicable

The Group's reporting segments consist of business units that provide distinct products or services or operate in different regions. Since different businesses and regions require varying technologies and market strategies, the Group independently manages the production and operational activities of its reporting segments and evaluates their operating results separately to inform resource allocation and assess performance.

During the period from January to December 2024, the Group had three reporting segments:

— PV product segment: primarily engaged in the production and sales of monocrystalline wafers and solar monocrystalline modules;

— PV power station segment: primarily engaged in the construction and operation of centralized and distributed power stations;

— Other segment: be responsible for the Group's investments, internal operation management services, and hydrogen energy business.

The inter-segment transfer price is determined based on the pricing used for sales to third parties.

Assets are allocated based on the operational activities of each segment and the location of the assets. Liabilities are allocated according to the operational activities of the segments, while expenses indirectly attributable to each segment are distributed among the segments based on their respective revenue ratios.

(2). Financial information of reporting segments

√ Applicable □ Not Applicable

Unit: RMB 10,000, Currency: RMB

Item	PV Products	PV Power Station	Others	Inter-segment Offset	Total
Operating revenue	7,918,308.03	641,038.21	86,332.55	387,451.48	8,258,227.31
Including: External transaction revenue	7,590,816.17	634,337.37	33,073.77		8,258,227.31
Inter-segment transaction revenue	327,491.86	6,700.84	53,258.78	387,451.48	
Cost of sale	7,435,837.61	468,530.79	70,956.30	331,340.13	7,643,984.57
Asset impairment loss	837,327.81	1,142.84	31,603.70		870,074.35
Credit impairment loss	12,468.26	2,472.91	2,997.92	225.64	17,713.45
Total profit	-1,428,885.96	150,845.35	389,237.03	131,786.20	-1,020,589.78
Income tax expenses	-234,848.22	21,759.69	59,989.79	-254.11	-152,844.63
Net profit	-1,194,037.74	129,085.66	329,247.24	132,040.31	-867,745.15
Total assets	10,683,595.64	959,884.24	4,212,698.72	571,718.36	15,284,460.24
Total liabilities	6,859,043.80	540,296.48	1,965,031.35	219,979.31	9,144,392.32
Increase/decrease in non-current assets (i)	-535,999.05	-30,611.00	357,249.45	4,037.46	-213,398.06

(i) Non-current assets exclude financial assets, long-term equity investments, and deferred tax assets.

(3). Explanation shall be given if the Company has no reporting segments or cannot disclose total assets and total liabilities of reporting segments

□ Applicable √ Not Applicable

(4). Other descriptions

□ Applicable √ Not Applicable

7. Other significant transactions and events affecting investors' decisions

□ Applicable √ Not Applicable

8. Others

□ Applicable √ Not Applicable

XIX. Notes to Major Items in the Parent Company's Financial Statements

1. Accounts receivable

(1). Disclosure by aging

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Aging	Ending Book Balance	Opening Book Balance
Within 1 year		
Including: Sub-items within 1 year		
Within 6 months	3,017,685,800.40	1,492,000,437.63
7-12 months	405,747,166.64	34,737,299.36
Subtotal within 1 year	3,423,432,967.04	1,526,737,736.99
1-2 years	148,944,843.26	60,080,605.20
2 to 3 years	95,015,917.34	
3 to 4 years		4.53
4 to 5 years	4.53	
Over 5 years		
Total	3,667,393,732.17	1,586,818,346.72

(2). Disclosure by provision method for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Ending Balance					Opening Balance				
	Book Balance		Provision for Bad Debts		Carrying Amount	Book Balance		Provision for Bad Debts		Carrying Amount
	Amount	Proportion (%)	Amount	Provision Proportion (%)		Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision for bad debts made on an individual basis										
Including:										
Provision for bad debts made on a portfolio basis	3,667,393,732.17	100.00	42,122,716.00	1.15	3,625,271,016.17	1,586,818,346.72	100.00	13,709,576.10	0.86	1,573,108,770.62
Including:										
Portfolio - accounts receivable from enterprise customers	880,132,518.94	24.00	42,122,716.00	4.79	838,009,802.94	1,107,012,571.16	69.76	13,709,576.10	1.24	1,093,302,995.06
Portfolio- accounts receivable from related parties within the Group	2,787,261,213.23	76.00			2,787,261,213.23	479,805,775.56	30.24			479,805,775.56

Total	3,667,393,732.17	/	42,122,716.00	/	3,625,271,016.17	1,586,818,346.72	/	13,709,576.10	/	1,573,108,770.62

Provision for bad debts made on an individual basis:

☐ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

√ Applicable ☐ Not Applicable

Item for provision made on a portfolio basis: portfolio—accounts receivable from enterprise customers

Unit: Yuan, Currency: RMB

Name	Ending Balance		
	Accounts Receivable	Provision for Bad Debts	Provision Proportion (%)
Within 1 year			
Including: within 6 months	602,761,336.33	6,022,960.60	1.00
7-12 months	50,759,580.60	1,015,191.56	2.00
1-2 years	131,595,680.00	6,579,783.96	5.00
2-3 years	95,015,917.48	28,504,775.35	30.00
3-4 years			
4-5 years	4.53	4.53	100.00
Total	880,132,518.94	42,122,716.00	

Description of provision for bad debts made on a portfolio basis:

□ Applicable √ Not Applicable

Item for provision made on a portfolio basis: portfolio—accounts receivable from related parties within the Group

Unit: Yuan, Currency: RMB

Name	Ending Balance		
	Accounts Receivable	Provision for Bad Debts	Provision Proportion (%)
Within 1 year			
Including: within 6 months	2,414,924,464.07		
7-12 months	354,987,585.90		
1-2 years	17,349,163.26		
Total	2,787,261,213.23		

Description of provision for bad debts made on a portfolio basis:

□ Applicable √ Not Applicable

Provision for bad debts according to the general model of expected credit loss

☐ Applicable √ Not Applicable

Division basis and proportion of bad debt provision at each stage

N/A

Description of significant changes in the book balance of accounts receivable that experienced changes in loss provision during the current period:

√ Applicable □ Not Applicable

N/A

(3). Provision for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Category	Opening Balance	Amount of Change in the Current Period				Ending Balance
		Provision	Recovery or Reversal	Write-off	Other Changes	
Provision for bad debts of accounts receivable	13,709,576.10	28,413,139.90				42,122,716.00
Total	13,709,576.10	28,413,139.90				42,122,716.00

Significant amount of bad debt provision recovered or reversed in the current period:

□ Applicable √ Not Applicable

Other descriptions:

N/A

(4). Accounts receivable actually written off in the current period

□ Applicable √ Not Applicable

Write-off of significant accounts receivable

□ Applicable √ Not Applicable

Description of write-off of accounts receivable:

□ Applicable √ Not Applicable

(5). Top five accounts receivable and contract assets, categorized by debtors, based on the ending balances

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Entity	Ending Balance of Accounts Receivable	Ending Balance of Contract Assets	Ending Balance of Accounts Receivable and Contract Assets	Proportion in Total Ending Balance of Accounts Receivable and Contract Assets (%)	Ending Balance of Provision for Bad Debts
Total of the top five accounts receivable and contract assets based on the ending balances	2,826,581,164.66	107,104,914.50	2,933,686,079.16	71.36	4,081,580.01
Total	2,826,581,164.66	107,104,914.50	2,933,686,079.16	71.36	4,081,580.01

Other descriptions:

None.

Other descriptions:

☐ Applicable √ Not Applicable

2. Other receivables

List of items

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance
Interest receivable		
Dividends receivable		
Other receivables	1,597,213,043.95	3,207,337,411.20
Total	1,597,213,043.95	3,207,337,411.20

Other descriptions:

□ Applicable √ Not Applicable

Interest receivable

(1). Classification of interest receivable

☐ Applicable √ Not Applicable

(2). Significant overdue interest

☐ Applicable √ Not Applicable

(3). Disclosure by bad debt accrual method

☐ Applicable √ Not Applicable

Provision for bad debts made on an individual basis:

☐ Applicable √ Not Applicable

Description of provision for bad debts made on an individual basis:

☐ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

☐ Applicable √ Not Applicable

(4). Provision for bad debts according to the general model of expected credit loss

☐ Applicable √ Not Applicable

Division basis and proportion of bad debt provision at each stage

N/A

Description of significant changes in the book balance of interest receivable that experienced changes in loss provision during the current period:

☐ Applicable √ Not Applicable

(5). Provision for bad debts

☐ Applicable √ Not Applicable

Significant amount of bad debt provision recovered or reversed in the current period:

☐ Applicable √ Not Applicable

Other descriptions:

N/A

(6). Interest receivable actually written off during the current period

☐ Applicable √ Not Applicable

Write-off of significant interest receivable

☐ Applicable √ Not Applicable

Description of write-off:

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

Dividends receivable

(7). Dividends receivable

☐ Applicable √ Not Applicable

(8). Significant dividends receivable aged over 1 year

☐ Applicable √ Not Applicable

(9). Disclosure by bad debt accrual method

☐ Applicable √ Not Applicable

Provision for bad debts made on an individual basis:

☐ Applicable √ Not Applicable

Description of provision for bad debts made on an individual basis:

☐ Applicable √ Not Applicable

Provision for bad debts made on a portfolio basis:

☐ Applicable √ Not Applicable

(10). Provision for bad debts according to the general model of expected credit loss

☐ Applicable √ Not Applicable

Division basis and proportion of bad debt provision at each stage

N/A

Description of significant changes in the book balance of dividends receivable that experienced changes in loss provision during the current period:

☐ Applicable √ Not Applicable

(11). Provision for bad debts

☐ Applicable √ Not Applicable

Significant amount of bad debt provision recovered or reversed in the current period:

☐ Applicable √ Not Applicable

Other descriptions:

N/A

(12). Dividends receivable actually written off in the current period

☐ Applicable √ Not Applicable

Write-off of significant dividends receivable

☐ Applicable √ Not Applicable

Description of write-off:

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

Other receivables

(1). Disclosure by aging

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Aging	Ending Book Balance	Opening Book Balance
Within 1 year		
Including: Sub-items within 1 year		
Within 1 year	1,563,859,791.86	3,185,379,369.49
Subtotal within 1 year	1,563,859,791.86	3,185,379,369.49
1-2 years	14,384,775.06	3,084,745.85
2 to 3 years	954,280.28	692,820.60
3 to 4 years	131,544.37	19,434,421.26
4 to 5 years	19,423,433.26	697,910.92
Over 5 years	4,140,616.50	3,464,924.77
Total	1,602,894,441.33	3,212,754,192.89

(13). Classification by payment nature

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Nature of Payment	Ending Book Balance	Opening Book Balance
Transactions within the Group	1,580,270,293.24	3,188,145,242.94
Guarantees	15,789,187.37	17,340,605.00
Reserve fund	1,547.30	95,740.58
Others	6,833,413.42	7,172,604.37
Total	1,602,894,441.33	3,212,754,192.89

(14). Provision for bad debts

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Provision for Bad Debts	Stage 1	Stage 2	Stage 3	Total
	Expected Credit Loss for the Next 12 Months	Lifetime Expected Credit Loss (Without Credit Impairment)	Lifetime Expected Credit Loss (Credit Impaired)	
Balance as of January 1, 2024	3,416,781.69		2,000,000.00	5,416,781.69
Balance as of January 1,				

2024 in the current period				
- Be transferred to Stage II				
- Be transferred to Stage III				
- Be transferred back to Stage II				
- Be transferred back to Stage I				
Provision in the current period	264,615.69			264,615.69
Reversal in the current period				
Write-off in the current period				
Cancellation in the current period				
Other changes				
Balance as of December 31, 2024	3,681,397.38		2,000,000.00	5,681,397.38

Division basis and proportion of bad debt provision at each stage

Refer to "Note V. 11. Financial instruments" for details.

Description of significant changes in book balance of other receivables that experienced changes in loss provision during the current period:

☐ Applicable √ Not Applicable

The amount of provision for bad debts during the current period and the basis for assessing whether the credit risk of financial instruments increases significantly:

☐ Applicable √ Not Applicable

(15). Provision for bad debts

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Category	Opening Balance	Amount of Change in the Current Period				Ending Balance
		Provision	Recovery or Reversal	Write-off	Other Changes	
Provision for bad debts of other receivables	5,416,781.69	264,615.69				5,681,397.38
Total	5,416,781.69	264,615.69				5,681,397.38

Significant amount of provision for bad debts reversed or recovered during the current period:

□ Applicable √ Not Applicable

Other descriptions:

None.

(16). Other receivables actually written off in the current period

☐ Applicable √ Not Applicable

Written off of significant other receivables:

☐ Applicable √ Not Applicable

Description of write-off of other receivables:

☐ Applicable √ Not Applicable

(17). Top five other receivables, categorized by debtors, based on the ending balances

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Entity	Ending Balance	Proportion in Total Ending Balance of Other Receivables (%)	Nature of Payment	Aging	Ending Balance of Provision for Bad Debts
Entity 1	1,304,359,840.64	81.38	Transaction payments	Within 1 year	
Entity 2	132,701,464.42	8.28	Transaction payments	Within 1 year	
Entity 3	30,446,949.17	1.90	Transaction payments	Within 1 year	
Entity 4	28,389,349.42	1.77	Transaction payments	Within 1 year	
Entity 5	27,651,874.40	1.73	Transaction payments	Within 1 year	
Total	1,523,549,478.05	95.06	/	/	

(18). Presentation in other receivables due to centralized management of funds

□ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

3. Long-term equity investments

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Ending Balance	Opening Balance

	Book Balance	Impairment Provision	Carrying Amount	Book Balance	Impairment Provision	Carrying Amount
Investment in subsidiaries	37,176,210,470.40	298,285,722.44	36,877,924,747.96	34,498,495,587.69		34,498,495,587.69
Investment in associates and joint ventures	6,086,280,670.29		6,086,280,670.29	7,452,859,220.12		7,452,859,220.12
Total	43,262,491,140.69	298,285,722.44	42,964,205,418.25	41,951,354,807.81		41,951,354,807.81

(1). Investment in subsidiaries

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Investee	Opening Balance (Carrying Amount)	Opening Balance of Impairment Provision	Increase/Decrease in the Current Period			Ending Balance (Carrying Amount)	Ending Balance of Impairment Provision
			Additional Investment	Reduced Investment	Impairment Provision		
LONGi Solar Technology Co., Ltd.	12,092,565,154.02					12,092,565,154.02	
Yinchuan LONGi Silicon Materials Co., Ltd.	3,438,066,360.75					3,438,066,360.75	
Yinchuan LONGi PV Technology Co., Ltd.	2,868,294,895.76					2,868,294,895.76	
LONGi (H.K.) Trading Limited	2,706,967,005.42					2,706,967,005.42	
Ningbo Jiangbei EZ New Energy Technology Co., Ltd.	2,560,482,652.13				298,285,722.44	2,262,196,929.69	298,285,722.44
Baoshan LONGi Silicon Materials Co., Ltd.	1,645,052,303.17					1,645,052,303.17	
Xi’an LONGi New Energy Co., Ltd.	1,376,533,292.35					1,376,533,292.35	
Hainan LONGi Green Energy Technology Co., Ltd.	2,379,734,046.23		1,538,744,000.00			3,918,478,046.23	
Lijiang LONGi Silicon Materials Co., Ltd.	849,209,317.83					849,209,317.83	
Ningxia LONGi Silicon Materials Co., Ltd.	534,065,981.41					534,065,981.41	
Xi'an LONGi Clean Energy Co., Ltd.	543,771,702.03					543,771,702.03	
Chuxiong LONGi Silicon Materials Co., Ltd.	505,616,858.92					505,616,858.92	

Huaping LONGi Silicon Materials Co., Ltd.	303,473,107.16					303,473,107.16	
Xi'an LONGi Green Energy Investment Co., Ltd.	792,470,000.00					792,470,000.00	
Tengchong LONGi Silicon Materials Co., Ltd.	287,334,566.02					287,334,566.02	
Qujing LONGi Silicon Materials Co., Ltd.	177,299,272.17					177,299,272.17	
LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED	20,480,000.00					20,480,000.00	
LONGi Solar Technology (U.S.) Inc.	17,076,250.00					17,076,250.00	
Xi'an LONGi Intelligent Technology Co., Ltd.	58,874,809.84					58,874,809.84	
Ordos LONGi Silicon Materials Co., Ltd.	1,009,512,735.18		1,100,000,000.00			2,109,512,735.18	
Zhuhai Hengqin LONGi Green Energy Technology Co., Ltd.	34,340,833.02					34,340,833.02	
Lufeng LONGi Silicon Materials Co., Ltd.	9,036,086.07					9,036,086.07	
LONGI SOLAR TECHNOLOGY K.K.	6,431,139.21					6,431,139.21	
Yinchuan LONGi Silicon Technology Co., Ltd.			20,000,000.00			20,000,000.00	
Hainan LONGi Bioenergy Co., Ltd.			19,780,000.00			19,780,000.00	
Equity incentives for other investment entities below the secondary level	281,807,219.00			809,117.29		280,998,101.71	
Total	34,498,495,587.69		2,678,524,000.00	809,117.29	298,285,722.44	36,877,924,747.96	298,285,722.44

(2). Investment in associates and joint ventures

√ Applicable □ Not Applicable

Unit: Yuan, Currency: RMB

Investor	Opening Balance	Increase/Decrease in the Current Period								Ending Balance	Ending Balance of Impairment Provision
		Additional Investment	Reduced Investment	Investment Profit or Loss Recognized by Equity Method	Adjustment to Other Comprehensive Income	Changes in Other Equity	Cash Dividend or Profit Declared to be Distributed	Impairment Provision	Others		
I. Joint venture											
Subtotal											
II. Associate											
Yunnan Tongwei	3,859,441,026.57	686,000,000.00		-583,406,403.48		34,526.33	686,000,000.00			3,276,069,149.42	
Sichuan Yongxiang	1,890,225,181.65			-49,929,809.68	37,466.34		750,000,000.00			1,090,332,838.31	
CENTER INT	1,641,171,732.15			19,013,756.19		2,561,397.85	6,540,270.35			1,656,206,615.84	
Zhejiang MTCN	62,021,279.75			2,009,563.92		-358,776.95				63,672,066.72	
Subtotal	7,452,859,220.12	686,000,000.00		-612,312,893.05	37,466.34	2,237,147.23	1,442,540,270.35			6,086,280,670.29	
Total	7,452,859,220.12	686,000,000.00		-612,312,893.05	37,466.34	2,237,147.23	1,442,540,270.35			6,086,280,670.29	

(3). Impairment test of long-term equity investments

☐ Applicable √ Not Applicable

Other descriptions:

None.

4. Operating revenue and cost of sale

(1). Operating revenue and cost of sale

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period		Amount Incurred in the Previous Period	
	Revenue	Cost of Sale	Revenue	Cost of Sale
Main business	20,410,802,683.88	20,358,817,678.14	57,914,167,284.33	54,925,166,784.88
Total	20,410,802,683.88	20,358,817,678.14	57,914,167,284.33	54,925,166,784.88

(2). Breakdown of operating revenue and cost of sale

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Classification of Contracts	Total	
	Operating Revenue	Cost of Sale
By type of product		
PV products	19,956,979,643.49	19,930,478,498.75
Others	453,823,040.39	428,339,179.39
By operating regions		
Domestic	19,899,667,200.85	19,824,515,502.31
Overseas	511,135,483.03	534,302,175.83
By time of transfer of goods		
Recognized at a certain time point	20,410,802,683.88	20,358,817,678.14
Recognized over a period of time		
Total	20,410,802,683.88	20,358,817,678.13

Other descriptions:

□ Applicable √ Not Applicable

(3). Description of performance obligations

☐ Applicable √ Not Applicable

(4). Description of allocation to remaining performance obligations

☐ Applicable √ Not Applicable

(5) Major contract changes or major transaction price adjustments

☐ Applicable √ Not Applicable

Other descriptions:

None.

5. Investment income

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount Incurred in the Current Period	Amount Incurred in the Previous Period
Long-term equity investment income calculated by the cost method	5,400,000,000.00	11,800,000,000.00
Income from long-term equity investments accounted for using the equity method	-612,312,893.05	2,691,437,323.60
Investment income from the disposal of long-term equity investments	-809,117.29	-167,966.39
Investment income from holding financial assets held for trading	107,881.92	
Investment income from disposal of financial assets held for trading	162,591,612.98	67,418,442.05
Investment income from disposal of financial assets at fair value through other comprehensive income	-4,581,000.16	
Profit from entrusted loans		2,382,468.56
Total	4,944,996,484.40	14,561,070,267.82

Other descriptions:

None.

6. Others

☐ Applicable √ Not Applicable

XX. Supplementary information

1. Breakdown of current non-recurring gains and losses

√ Applicable ☐ Not Applicable

Unit: Yuan, Currency: RMB

Item	Amount
Gains and losses from the disposal of non-current assets, including the write-off portion of asset impairment provisions	-293,721,631.60
Government grants recognized in the current gains and losses, excluding those that are closely related to the Company's normal operating activities,	484,816,163.35

in compliance with national policies and regulations, obtained according to specified criteria, and have a continuing impact on the Company's gains and losses	
Gains and losses from changes in the fair value of financial assets and financial liabilities held by the Company as a non-financial company, as well as gains and losses from the disposal of the financial assets and financial liabilities, except for effective hedging activities related to the normal operating activities of the Company.	260,641,674.32
Other non-operating income and expenses than the above items	-304,023,903.36
Less: Effect of income tax	16,159,831.55
Effect of minority interests (net of tax)	1,850,239.66
Total	129,702,231.50

If the Company identifies items that are not specified in the Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1—Non-recurring Gains and Losses as non-recurring gain and loss items and their amounts are significant, or if the Company identifies items specified in the notice as recurring gain and loss items, the reasons should be stated.

☐ Applicable √ Not Applicable

Other descriptions:

☐ Applicable √ Not Applicable

2. Return on net assets and earnings per share

√ Applicable ☐ Not Applicable

Profit during the Reporting Period	Weighted Average Return on Equity (%)	Earnings per Share	
		Basic Earnings per Share	Diluted Earnings per Share
Net profit attributable to common shareholders of the Company	-13.10	-1.14	-1.14
Net profit attributable to common shareholders of the Company net of non-recurring gains and losses	-13.30	-1.16	-1.16

3. Differences in accounting data under domestic and overseas accounting standards

□ Applicable √ Not Applicable

4. Others

☐ Applicable √ Not Applicable

Chairman: Zhong Baoshen

Submission date for approval of the Board of Directors: April 29, 2025

Revision information

□ Applicable √ Not Applicable