四川能投發展股份有限公司

Sichuan Energy Investment Development Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 01713)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2019

The Board of Directors of Sichuan Energy Investment Development Co., Ltd. is pleased to announce the unaudited consolidated interim results of the Group for the six months ended 30 June 2019, together with the comparative figures for the corresponding period in 2018. These results have been reviewed by the Company's Audit Committee.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

for the six months ended 30 June 2019 – unaudited
(Expressed in Renminbi)

		Six months ended 30 June	
		2019	2018
			(Note)
	Note	***RMB'000***	*RMB'000*
Revenue	*3(b)*	**1,150,429**	970,556
Cost of sales		**(942,731)**	(780,832)
Gross profit		**207,698**	189,724
Other income	*4(a)*	**22,962**	14,972
Administrative expenses		**(81,503)**	(81,363)
Impairment losses on trade and other receivables and contract assets		**(3,302)**	2,227
Other expenses	*4(b)*	**(265)**	(1,407)
Profit from operations		**145,590**	124,153
Finance costs	*5*	**(24,929)**	(16,573)
Share of profits less losses of associates		**(804)**	2,415
Profit before taxation		**119,857**	109,995
Income tax	*6*	**(18,105)**	(14,739)
Profit for the period		**101,752**	95,256
Attributable to:			
Equity shareholders of the Company		**100,827**	95,386
Non-controlling interests		**925**	(130)
Profit for the period		**101,752**	95,256
Earnings per share	*7*		
Basic and diluted (RMB)		**0.09**	0.12

Note: The Group has initially applied IFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, comparative information is not restated. See note 2.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the six months ended 30 June 2019 – unaudited
(Expressed in Renminbi)

		Six months ended 30 June	
		2019	2018
			(Note)
	Note	***RMB'000***	*RMB'000*
Profit for the period		**101,752**	95,256
Other comprehensive income for the period		**–**	–
Total comprehensive income for the period		**101,752**	95,256
Attributable to:			
Equity shareholders of the Company		**100,827**	95,386
Non-controlling interests		**925**	(130)
Total comprehensive income for the period		**101,752**	95,256

Note: The Group has initially applied IFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, comparative information is not restated. See note 2.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
at 30 June 2019 – unaudited
(Expressed in Renminbi)

	Note	**At 30 June 2019** *RMB'000*	At 31 December 2018 *(Note)* *RMB'000*
Non-current assets			
Property, plant and equipment	*2, 9*	**2,623,079**	2,630,475
Interests in leasehold land held for own use		**130,776**	133,551
Intangible assets		**5,187**	4,436
Investment in associates		**257,399**	258,203
Other financial assets		**126,673**	117,111
Deferred tax assets		**32,126**	30,500
		3,175,240	3,174,276
Current assets			
Inventories		**60,753**	56,004
Contract assets		**19,002**	12,967
Trade and other receivables	*10*	**335,376**	331,732
Other financial assets	*11*	**460,262**	–
Prepaid tax		**5,125**	4,243
Restricted deposits		**4,000**	4,000
Cash and cash equivalents		**386,632**	797,970
		1,271,150	1,206,916
Current liabilities			
Trade and other payables	*12*	**725,558**	644,638
Contract liabilities		**175,135**	179,539
Loans and borrowings		**316,418**	66,428
Lease liabilities		**1,557**	–
Deferred income		**–**	7,132
Current tax liabilities		**9,364**	11,355
		1,228,032	909,092

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
at 30 June 2019 – unaudited (continued)
(Expressed in Renminbi)

	Note	At 30 June 2019 RMB'000	At 31 December 2018 (Note) RMB'000
Net current assets		**43,118**	297,824
Total assets less current liabilities		**3,218,358**	3,472,100
Non-current liabilities			
Loans and borrowings		**426,890**	697,910
Lease liabilities		**4,138**	–
Deferred income		**160,095**	156,657
Deferred tax liabilities		**18,164**	18,894
		609,287	873,461
NET ASSETS		**2,609,071**	2,598,639
CAPITAL AND RESERVES			
Share capital		**1,074,358**	1,074,358
Reserves		**1,528,273**	1,518,766
Total equity attributable to equity shareholders of the Company		**2,602,631**	2,593,124
Non-controlling interests		**6,440**	5,515
TOTAL EQUITY		**2,609,071**	2,598,639

Note: The Group has initially applied IFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, comparative information is not restated. See note 2.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(Expressed in Renminbi unless otherwise indicated)

Sichuan Energy Investment Development Co., Ltd. ("the Company") is a limited liability company established and domiciled in the People's Republic of China (the "PRC"). This interim financial reports as at and for the six months ended 30 June 2019 comprise the Company and its subsidiaries (together referred to as "the Group") and the Group's interests in associates. The Group's principal activities are generating and supplying of power, sales of power supply related equipment and provision of project engineering construction services in Mainland China.

1. BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard ("IAS") 34, *Interim financial reporting*, issued by the International Accounting Standards Board ("IASB"). It was authorised for issue on 30 August 2019.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2018 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2019 annual financial statements. Details of any changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2018 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs").

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

2. CHANGES IN ACCOUNTING POLICIES

The IASB has issued a new IFRS, IFRS 16, *Leases*, and a number of amendments to IFRSs that are first effective for the current accounting period of the Group.

Except for IFRS 16, *Leases*, none of the developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

IFRS 16, *Leases*

IFRS 16 replaces IAS 17, *Leases*, and the related interpretations, IFRIC 4, *Determining whether an arrangement contains a lease,* SIC 15, *Operating leases – incentives*, and SIC 27, *Evaluating the substance of transactions involving the legal form of a lease*. It introduces a single accounting model for lessees, which requires a lessee to recognise a right-of-use asset and a lease liability for all leases, except for leases that have a lease term of 12 months or less ("short-term leases") and leases of low value assets. The lessor accounting requirements are brought forward from IAS 17 substantially unchanged.

The Group has initially applied IFRS 16 as from 1 January 2019. The Group has elected to use the modified retrospective approach and the initial application has no cumulative effect on the opening balance of equity at 1 January 2019. Comparative information has not been restated and continues to be reported under IAS 17.

Further details of the nature and effect of the changes to previous accounting policies and the transition options applied are set out below:

(a) Changes in the accounting policies

(i) New definition of a lease

The change in the definition of a lease mainly relates to the concept of control. IFRS 16 defines a lease on the basis of whether a customer controls the use of an identified asset for a period of time, which may be determined by a defined amount of use. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

The Group applies the new definition of a lease in IFRS 16 only to contracts that were entered into or changed on or after 1 January 2019. For contracts entered into before 1 January 2019, the Group has used the transitional practical expedient to grandfather the previous assessment of which existing arrangements are or contain leases.

Accordingly, contracts that were previously assessed as leases under IAS 17 continue to be accounted for as leases under IFRS 16 and contracts previously assessed as non-lease service arrangements continue to be accounted for as executory contracts.

(ii) *Lessee accounting*

IFRS 16 eliminates the requirement for a lessee to classify leases as either operating leases or finance leases, as was previously required by IAS 17. Instead, the Group is required to capitalise all leases when it is the lessee, including leases previously classified as operating leases under IAS 17, other than those short-term leases and leases of low-value assets. As far as the Group is concerned, these newly capitalised leases are primarily in relation to property, plant and equipment.

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. For the Group, low-value assets are typically office furniture. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received.

The right-of-use asset of the Group is subsequently stated at cost less accumulated depreciation and impairment losses.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(b) Critical accounting judgements and sources of estimation uncertainty in applying the above accounting policies

(i) *Determining the lease term*

As explained in the above accounting policies, the lease liability is initially recognised at the present value of the lease payments payable over the lease term. In determining the lease term at the commencement date for leases that include renewal options exercisable by the Group, the Group evaluates the likelihood of exercising the renewal options taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the option, including favourable terms, leasehold improvements undertaken and the importance of that underlying asset to the Group's operation. The lease term is reassessed when there is a significant event or significant change in circumstance that is within the Group's control. Any increase or decrease in the lease term would affect the amount of lease liabilities and right-of-use assets recognised in future years.

(c) Transitional impact

At the date of transition to IFRS 16 (i.e. 1 January 2019), the Group determined the length of the remaining lease terms and measured the lease liabilities for the leases previously classified as operating leases at the present value of the remaining lease payments, discounted using the relevant incremental borrowing rates at 1 January 2019. The weighted average of the incremental borrowing rates used for determination of the present value of the remaining lease payments was 5%.

To ease the transition to IFRS 16, the Group applied the following recognition exemption and practical expedients at the date of initial application of IFRS 16:

(i) the Group elected not to apply the requirements of IFRS 16 in respect of the recognition of lease liabilities and right-of-use assets to leases for which the remaining lease term ends within 12 months from the date of initial application of IFRS 16, i.e. where the lease term ends on or before 31 December 2019;

(ii) when measuring the lease liabilities at the date of initial application of IFRS 16, the Group applied a single discount rate to a portfolio of leases with reasonably similar characteristics (such as leases with a similar remaining lease term for a similar class of underlying asset in a similar economic environment); and

(iii) when measuring the right-of-use assets at the date of initial application of IFRS 16, the Group relied on the previous assessment for onerous contract provisions as at 31 December 2018 as an alternative to performing an impairment review.

The following table reconciles the operating lease commitments as at 31 December 2018 to the opening balance for lease liabilities recognised as at 1 January 2019:

	1 January 2019
	RMB'000
Operating lease commitments at 31 December 2018	1,902
Less: commitments relating to leases exempt from capitalisation:	
– short-term leases and other leases with remaining lease term ending on or before 31 December 2019	(796)
	1,106
Less: total future interest expenses	(138)
Present value of remaining lease payments, discounted using the incremental borrowing rate at 1 January 2019	968
Add: finance lease liabilities recognised as at 31 December 2018	–
Total lease liabilities recognised at 1 January 2019	968

The right-of-use assets in relation to leases previously classified as operating leases have been recognised at an amount equal to the amount recognised for the remaining lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position at 31 December 2018.

Except for interests in leasehold land held for own use which are separately presented, the Group presents right-of-use assets that do not meet the definition of investment property in 'Property, plant and equipment' and presents lease liabilities separately in the consolidated statement of financial position.

The following table summarises the impacts of the adoption of IFRS 16 on the Group's consolidated statement of financial position:

	Carrying amount at 31 December 2018	Capitalisation of operating lease contracts	Carrying amount at 1 January 2019
	RMB'000	*RMB'000*	*RMB'000*
Line items in the consolidated statement of financial position impacted by the adoption of IFRS 16:			
Property, plant and equipment	2,630,475	968	2,631,443
Total non-current assets	3,174,276	968	3,175,244
Lease liabilities (current)	–	225	225
Current liabilities	909,092	225	909,317
Net current assets	297,824	(225)	297,599
Total assets less current liabilities	3,472,100	743	3,472,843
Lease liabilities (non-current)	–	743	743
Total non-current liabilities	873,461	743	874,204
Net assets	2,598,639	–	2,598,639

The analysis of the net book value of the Group's right-of-use assets by class of underlying asset at the end of reporting period and at the date of transition to IFRS 16 is as follows:

	At 30 June 2019	At 1 January 2019
	RMB'000	*RMB'000*
Included in "Property, plant and equipment":		
– Properties leased for own use, carried at depreciated cost	5,762	968
Interests in leasehold land held for own use, carried at amortised cost	130,776	133,551
	136,538	134,519

(d) *Lease liabilities*

The remaining contractual maturities of the Group's lease liabilities at the end of reporting period and at the date of transition to IFRS 16 are as follows:

	At 30 June 2019		At 1 January 2019	
	Present value of the minimum lease payments *RMB'000*	**Total minimum lease payments** *RMB'000*	**Present value of the minimum lease payments** *RMB'000*	**Total minimum lease payments** *RMB'000*
Within 1 year	1,557	1,808	225	267
After 1 year but within 2 years	1,278	1,486	206	239
After 2 years but within 5 years	1,772	2,109	413	460
After 5 years	1,088	1,447	124	140
	4,138	5,042	743	839
	5,695	6,850	968	1,106
Less: total future interest expenses		(1,155)		(138)
Present value of lease liabilities		5,695		968

(e) *Impact on the financial result and cash flows of the Group*

After the initial recognition of right-of-use assets and lease liabilities as at 1 January 2019, the Group as a lessee is required to recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term. This results in a negative impact on the reported profit for the period in the Group's consolidated statement of profit or loss, as compared to the results if IAS 17 had been applied during the period.

In the statement of cash flows, the Group as a lessee is required to split rentals paid under capitalised leases into their capital element and interest element. These elements are classified as financing cash outflows, similar to how leases previously classified as finance leases under IAS 17 were treated, rather than as operating cash outflows, as was the case for operating leases under IAS 17. Although total cash flows are unaffected, the adoption of IFRS 16 therefore results in a significant change in presentation of cash flows within the statement of cash flows.

The following tables may give an indication of the estimated impact of adoption of IFRS 16 on the Group's financial result and cash flows for the six months ended 30 June 2019, by adjusting the amounts reported under IFRS 16 in these interim financial statements to compute estimates of the hypothetical amounts that would have been recognised under IAS 17 if this superseded standard had continued to apply to 2019 instead of IFRS 16, and by comparing these hypothetical amounts for 2019 with the actual 2018 corresponding amounts which were prepared under IAS 17.

	2019				2018
	Amounts reported under IFRS 16 (A)	**Add back: IFRS 16 depreciation and interest expense (B)**	**Deduct: Estimated amounts related to operating leases as if under IAS 17** *(note 1)* **(C)**	**Hypothetical amounts for 2019 as if under IAS 17 (D=A+B-C)**	Compared to amounts reported for 2018 under IAS 17
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Financial result for the six months ended 30 June 2019 impacted by the adoption of IFRS 16:					
Profit from operations	145,590	1,922	(1,989)	145,523	124,153
Finance costs	(24,929)	130	–	(24,799)	(16,573)
Profit before taxation	119,857	2,052	(1,989)	119,920	109,995
Profit for the period	101,752	2,052	(1,989)	101,815	95,256

	2019			2018
	Amounts reported under IFRS 16 (A)	**Estimated amounts related to operating leases as if under IAS 17** *(notes 1 & 2)* **(B)**	**Hypothetical amounts for 2019 as if under IAS 17 (C=A+B)**	Compared to amounts reported for 2018 under IAS 17
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
Line items in the condensed consolidated statement of cash flows for the six months ended 30 June 2019 impacted by the adoption of IFRS 16:				
Cash generated from operations	163,020	(809)	162,211	75,188
Net cash generated from operating activities	139,686	(809)	138,877	65,875
Capital element of lease rentals paid	(679)	679	–	–
Interest element of lease rentals paid	(130)	130	–	–
Net cash used in financing activities	(39,010)	809	(38,201)	14,119

Note 1: The "estimated amounts related to operating leases" is an estimate of the amounts of the cash flows in 2019 that relate to leases which would have been classified as operating leases, if IAS 17 had still applied in 2019. This estimate assumes that there were no differences between rentals and cash flows and that all of the new leases entered into in 2019 would have been classified as operating leases under IAS 17, if IAS 17 had still applied in 2019. Any potential net tax effect is ignored.

Note 2: In this impact table these cash outflows are reclassified from financing to operating in order to compute hypothetical amounts of net cash generated from operating activities and net cash used in financing activities as if IAS 17 still applied.

3. REVENUE AND SEGMENT REPORTING

(a) Segment reporting

The directors of the Company have been identified as the Group's most senior executive management. Operating segments are identified from financial information provided regularly to the Group's most senior executive management reviews for the purposed of allocating resources and assessing the performance.

The Group's principal activities are generating and supplying of power, sales of power supply related equipment and provision of project engineering construction services in Mainland China. The Group's most senior executive management makes resources allocation decisions based on internal management functions and assess the Group's business performance as one integrated business instead of by separate business lines or geographical regions. Accordingly, management considers the Group has only one operating segment and therefore, no segment information is presented.

The Group only operates in Mainland China and accordingly, no geographical information is presented.

(b) Revenue

The principal activities of the Group are generating and supplying of power, sales of power supply related equipment and provision of project engineering construction services.

Disaggregation of revenue from contracts with customers by each significant category is as follows:

	Six months ended 30 June	
	2019	2018
	RMB'000	*RMB'000*
Point in time		
Revenue from power business	**1,003,659**	846,919
Sales of electric equipment and materials	**7,171**	2,269
Over time		
Revenue from provision of project engineering construction services	**139,599**	121,368
	1,150,429	970,556

The Group's customer base is diversified and no customer with whom transactions have exceeded 10% of the Group's revenue.

4. OTHER INCOME AND EXPENSES

(a) Other income

	Six months ended 30 June	
	2019	2018
	RMB'000	*RMB'000*
Government grants	**4,359**	3,549
Interest income	**5,758**	533
Fair value changes of other financial assets	**10,279**	8,820
Late payment surcharge	**–**	91
Others	**2,566**	1,979
	22,962	14,972

(b) Other expenses

	Six months ended 30 June	
	2019	2018
	RMB'000	*RMB'000*
Net losses on disposal of property, plant and equipment	**2**	26
Others	**263**	1,381
	265	1,407

5. FINANCE COSTS

	Six months ended 30 June	
	2019	2018
		(Note)
	RMB'000	*RMB'000*
Interest on bank loans	**17,262**	14,246
Interest on bank overdrafts	**–**	2,327
Interest on lease liabilities	**130**	–
Foreign exchange loss	**7,537**	–
	24,929	16,573

Note: The Group has initially applied IFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, corporate information is not restated. See note 2.

6. INCOME TAX

	Six months ended 30 June	
	2019	2018
	RMB'000	*RMB'000*
Current tax-PRC corporate income tax ("**CIT**")	**20,461**	15,447
Deferred tax	**(2,356)**	(708)
	18,105	14,739

The provision for CIT is calculated based on the estimated taxable income at the rates applicable to each company in the Group. Except for certain subsidiaries which enjoy a preferential income tax rate of 15%, the Company and other subsidiaries within the Group are subject to CIT tax at a statutory rate of 25% (2018: 25%).

According to the notice on tax policies in relation to further implementation of the western development strategy, enterprises established in western region and engaged in activities encouraged by the state, are applicable to a preferential corporate income tax rate of 15.0% from 2011 to 2020. Certain qualifying subsidiaries operate in the western region of the PRC can enjoy a preferential corporate income tax rate of 15.0%. The provision for CIT for these subsidiaries were calculated at the same basis in 2018.

7. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB100,827,000 (six months ended 30 June 2018: RMB95,386,000) and the weighted average of 1,074,357,700 ordinary shares (six months ended 30 June 2018: 805,557,700 shares) in issue during the interim period.

There were no dilutive potential ordinary shares for the six months ended 30 June 2019, and therefore, diluted earnings per share is the same as the basic earnings per share.

8. DIVIDENDS

(a) Dividends payable to equity shareholders attributable to the interim period

No interim dividend is declared for the six months ended 30 June 2019 (2018 interim dividend: Nil).

(b) Dividends payable to equity shareholders attributable to the previous financial year, approved during the interim period:

	Six months ended 30 June	
	2019	2018
	RMB'000	*RMB'000*
Final dividend approved in respect of previous financial year of RMB0.085 (2018: RMB0.08) per share	**91,320**	64,445

9. PROPERTY, PLANT AND EQUIPMENT

(a) Right-of-use assets

As discussed in note 2, the Group has initially applied IFRS 16 using the modified retrospective method and adjusted the opening balances at 1 January 2019 to recognise right-of-use assets relating to leases which were previously classified as operating leases under IAS 17. Further details on the net book value of the Group's right-of-use assets by class of underlying asset are set out in note 2.

During the six months ended 30 June 2019, the Group entered into a number of lease agreements for use of properties, and therefore recognised the additions to right-of-use assets of RMB5,536 thousand.

(b) Acquisitions of owned assets

During the six months ended 30 June 2019, the Group acquired items of property, plant and equipment with a cost of RMB57,067 thousand (six months ended 30 June 2018: RMB33,228 thousand).

10. TRADE AND OTHER RECEIVABLES

	At 30 June 2019	At 31 December 2018
	RMB'000	*RMB'000*
Trade debtors *(a)*	**299,878**	285,484
Bills receivable *(a)*	**22,398**	15,350
Less: Allowance for doubtful debts	**(84,127)**	(81,428)
	238,149	219,406
Other receivables	**58,515**	48,535
Less: Allowance for doubtful debts	**(18,610)**	(18,007)
	39,905	30,528
Loans to third parties	**28,157**	28,157
Less: Allowance for doubtful debts	**(28,157)**	(28,157)
	–	–
Amounts due from related parties	**26,542**	38,576
Financial assets measured at amortised cost	**304,596**	288,510
Other tax receivables	**3,072**	–
Prepayments and deposits *(b)*	**27,708**	43,222
	335,376	331,732
Receivables from contracts with customers within the scope of IFRS 15	**264,691**	257,982

(a) **Ageing analysis of trade debtors and bills receivable**

As at the end of the reporting period, the ageing analysis of trade debtors and bills receivable (which are included in trade and other receivables), based on the invoice date and net of allowance for expected credit loss, is as follows:

	At 30 June 2019 *RMB'000*	At 31 December 2018 *RMB'000*
Within 6 months (inclusive)	**149,094**	139,194
6 months to 1 year (inclusive)	**30,190**	38,746
1 to 2 years (inclusive)	**39,309**	24,692
2 to 3 years (inclusive)	**13,621**	7,203
3 to 4 years (inclusive)	**1,590**	4,925
4 to 5 years (inclusive)	**1,593**	3,074
Over 5 years	**2,752**	1,572
	238,149	219,406

(b) **Prepayments and deposits**

Prepayments and deposits mainly represented the amounts prepaid to suppliers for purchase of electricity, raw materials and services.

11. OTHER FINANCIAL ASSETS

	At 30 June 2019 *RMB'000*	At 31 December 2018 *RMB'000*
Non-current		
Financial assets measured at FVPL		
– Unlisted equity securities (i)	**126,673**	117,111
Current		
Financial assets measured at FVPL		
– Structured deposits	**115,000**	–
Financial assets measured at amortised cost		
– Fixed deposits	**345,262**	–
	460,262	–

(i) On 18 January and 17 March 2017, the Company made cumulative investments of RMB100,000 thousand in Lhasa Jinding Xingneng Investment Center (LLP)(拉薩金鼎興能投資中心(有限合夥))("Jinding Fund") as an inferior limited partner.

12. TRADE AND OTHER PAYABLES

	At 30 June 2019 *RMB'000*	At 31 December 2018 *RMB'000*
Trade payables	**380,776**	386,484
Other payables	**138,810**	144,667
Interest payables	**5,228**	5,148
Employee benefits payables	**32,326**	53,272
Dividend payables	**55,676**	-
Amounts due to related parties	**82,307**	44,631
Financial liabilities measured at amortised cost	**695,123**	634,202
Other tax payables	**30,435**	10,436
	725,558	644,638

As at the end of the reporting period, the aging analysis of the trade payables (which are included in trade and other payables) of the Group, based on the invoice date, is as follows:

	At 30 June 2019 *RMB'000*	At 31 December 2018 *RMB'000*
Within 1 year (inclusive)	**360,162**	355,005
1 to 2 years (inclusive)	**14,697**	25,670
2 to 3 years (inclusive)	**3,146**	4,028
Over 3 years	**2,771**	1,781
	380,776	386,484

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

Analysis of Key Items in the Consolidated Statement of Profit or Loss and Other Comprehensive Income

Revenue

Business

	Six months ended 30 June	
	2019	2018
	(RMB'000)	*(RMB'000)*
Power business	**1,003,659**	846,919
EECS business [1]	**146,770**	123,637
Total	**1,150,429**	970,556

Note:

(1) Includes revenue from the sales of electric equipment and materials of RMB7.2 million for the six months ended 30 June 2019.

Revenue increased by 18.5% from RMB970.6 million for the six months ended 30 June 2018 to RMB1,150.4 million for the six months ended 30 June 2019, primarily due to an increase of RMB156.7 million in revenue from our power business as a result of an increase in the amount of electricity sales made to our household, general commercial and industrial and large industrial customers by 383,934 MWh in the first half of 2019.

Revenue from Power Business

Revenue generated from power business increased by 18.5% from RMB846.9 million for the six months ended 30 June 2018 to RMB1,003.7 million for the six months ended 30 June 2019. The increase was primarily due to an increase in the number of our household, general commercial and industrial, and large industrial customers by 16,331, 2,332 and 61, respectively, in the first half of 2019 compared to the corresponding period in 2018, which resulted in an increase in the amount of electricity sales by 383,934 MWh in the first half of 2019. Revenue generated from power business accounted for 87.3% and 87.2% of our total revenue for the six months ended 30 June 2018 and 2019, respectively.

Revenue from EECS Business

Revenue generated from EECS business increased by 18.7% from RMB123.6 million for the six months ended 30 June 2018 to RMB146.8 million for the six months ended 30 June 2019. The increase was primarily due to an increase of 35 EECS projects we undertook in the first half of 2019.

Cost of Sales

Business	Six months ended 30 June **2019** ***(RMB'000)***	2018 *(RMB'000)*
Power business	**814,587**	682,406
EECS business	**128,144**	98,426
Total	**942,731**	780,832

Cost of sales increased by 20.7% from RMB780.8 million for the six months ended 30 June 2018 to RMB942.7 million for the six months ended 30 June 2019, mainly due to an increase in electricity purchases from third-party suppliers as a result of an increase in the demand and scale for electricity sales in the first half year of 2019.

Power Business

Cost of sales associated with our power business increased by 19.4% from RMB682.4 million for the six months ended 30 June 2018 to RMB814.6 million for the six months ended 30 June 2019. The increase was primarily due to an increase in electricity purchases from third-party suppliers as a result of an increase in the demand and scale for electricity sales in the first half year of 2019. Cost of sales from power business accounted for 87.4% and 86.4% of our total cost of sales for the six months ended 30 June 2018 and 2019, respectively.

EECS Business

Cost of sales associated with the EECS business increased by 30.2% from RMB98.4 million for the six months ended 30 June 2018 to RMB128.1 million for the six months ended 30 June 2019. The increase was primarily due to an increase of 35 EECS projects we undertook in the first half of 2019.

Gross Profit and Gross Profit Margin

	Six months ended 30 June			
	2019		2018	
Business	**Gross Profit** ***(RMB'000)***	**Gross Profit Margin** *%*	**Gross Profit** *(RMB'000)*	**Gross Profit Margin** *%*
Power business	**189,072**	**18.8**	164,513	19.4
EECS business	**18,626**	**12.7**	25,211	20.4
Total	**207,698**	**18.1**	189,724	19.5

As a result of above, our gross profit increased from RMB189.7 million for the six months ended 30 June 2018 to RMB207.7 million for the six months ended 30 June 2019. Gross profit margin decreased from 19.5% for the six months ended 30 June 2018 to 18.1% for the six months ended 30 June 2019 mainly due to a decrease in gross profit margin of EECS business in the first half year of 2019.

Power Business

The gross profit under power business increased by 14.9% from RMB164.5 million for the six months ended 30 June 2018 to RMB189.1 million for the six months ended 30 June 2019. The corresponding gross profit margin slightly decreased from 19.4% for the six months ended 30 June 2018 to 18.8% for the six months ended 30 June 2019 due to lower gross profit margin of new power supply projects compared to current power supply projects.

EECS Business

The gross profit of EECS business decreased by 26.1% from RMB25.2 million for the six months ended 30 June 2018 to RMB18.6 million for the six months ended 30 June 2019. The corresponding gross profit margin decreased from 20.4% for the six months ended 30 June 2018 to 12.7% for the six months ended 30 June 2019. The decrease was primarily due to a lower gross profit margin gained from new EECS projects we undertook in the first half year of 2019 compared to other EECS projects.

Other Income

Other income is generally comprised of (i) government grants; (ii) interest income; (iii) fair value changes of other financial assets; (iv) late payment surcharge; and (v) others. Other income increased by 53.4% from RMB15.0 million for the six months ended 30 June 2018 to RMB23.0 million for the six months ended 30 June 2019, due to an increase of RMB5.2 million in interest income as a result of the increased fixed deposits in the first half of 2019.

Administrative Expenses

Administrative expenses primarily consist of (i) staff and labor costs; (ii) depreciation and amortization; (iii) taxes; (iv) office and travelling expenses; (v) vehicle costs; and (vi) others. Administrative expenses stayed relatively stable at RMB81.4 million and RMB81.5 million for the six months ended 30 June 2018 and 2019, respectively.

Impairment of Losses on Trade and Other Receivables and Contract Assets

Impairment losses on trade and other receivables and contract assets increased significantly from a reversal of impairment of losses of RMB2.2 million for the six months ended 30 June 2018 to RMB3.3 million for the six months ended 30 June 2019. The increase in loss was primarily due to the increased balance of trade receivables aged 1 year to 3 years. Loss allowance for trade receivables and contract assets are always measured at an amount equal to lifetime expected credit losses (“ECLs”), which are probability-weighted estimate of credit losses. ECLs on these financial assets are estimated using a provision matrix based on the Group’s historical credit loss experience, adjusted for factors there are specific to the debtors and an assessment of both the current and forecast general economic conditions at 30 June 2019.

Finance Costs

Finance costs increased significantly by 50.4% from RMB16.6 million for the six months ended 30 June 2018 to RMB24.9 million for the six months ended 30 June 2019, primarily due to the foreign exchange loss of RMB7.5 million in the first half of 2019.

Share of Profit Less Losses of Associates

Share of profit less losses of associates decreased by 133.3% from RMB2.4 million for the six months ended 30 June 2018 to a loss of RMB0.8 million for the six months ended 30 June 2019, primarily due to the net losses of RMB1.6 million of two associates for the first six months in 2019.

Income Tax

Income tax expenses were RMB14.7 million and RMB18.1 million for the six months ended 30 June 2018 and 2019, representing effective tax rate of 13.4% and 15.1%, respectively. The increase in income tax was caused by an increase of RMB5.0 million in current portion of the PRC corporate income tax provision for 2019 as a result of an increase of profit before taxation of our subsidiaries.

Profit for the Period

As a result of the above, profit for the period increased from RMB95.3 million for the six months ended 30 June 2018 to RMB101.8 million for the six months ended 30 June 2019.

Analysis of Key Items of Consolidated Statement of Financial Position

Inventories

Our inventories consisting primarily of raw materials and spare parts and others were RMB56.0 million and RMB60.8 million as of 31 December 2018 and 30 June 2019, respectively.

Our inventories increased from RMB56.0 million as of 31 December 2018 to RMB60.8 million as of 30 June 2019, mainly due to an increase in the amount of raw materials, procured for undertaking EECS projects. All of the inventories are expected to be recovered within one year.

Trade and Other Payables

Our trade and other payables increased by 12.6% from RMB644.6 million as of 31 December 2018 to RMB725.6 million as of 30 June 2019 primarily due to an increase of RMB55.7 million of dividends payable in the first half of 2019.

Liquidity and Financial Resources

Our Group manages its capital to ensure that entities in our Group will be able to continue as a going concern while maximizing the return to our shareholders through the optimization of the debt and equity balance. Our Group's overall strategy remains unchanged throughout the first half year of 2019. The capital structure of our Group consists of net debts (which includes borrowings net of cash and cash equivalents) and total equity (comprising paid-in capital/share capital, capital reserve, statutory surplus reserve, retained profits and non-controlling interests). Our Group is not subject to any externally imposed capital requirements.

As at 30 June 2019, our cash and cash equivalents amounted to RMB386.6 million (31 December 2018: RMB798.0 million).

As at 30 June 2019, the total borrowings of our Group amounted to RMB743.3 million (31 December 2018: RMB764.3 million), including bank and other borrowings. RMB8.4 million of our borrowings were interest-free, while other borrowings bear interest at floating rate. As a result of increase of current loans and borrowings in the first half of 2019, our net current asset position decreased from RMB297.8 million as of 31 December 2018 to RMB43.1 million as of 30 June 2019.

Gearing Ratio

As at 30 June 2019, the gearing ratio of our Group was 28.4% (31 December 2018: 28.9%). Gearing ratio is calculated based on our total (interest-bearing) liabilities divided by total equity.

Capital Commitments

We have certain capital commitments relating to the construction of our centralized power dispatch control center. We classified a commitment as authorized, but not contracted for if our management has identified the potential capital commitment and has determined that it is more likely than not to make the commitment.

The following table sets forth our capital commitments outstanding for the periods indicated:

	At 30 June 2019 *RMB'000*	At 31 December 2018 *RMB'000*
Contracted for	**43,436**	31,963

Pledges of our Group's Assets

No property, plant or equipment was pledged to banks as of 30 June 2019 (31 December 2018: nil).

Contingent Liabilities

As at 30 June 2019, our Group did not have any material contingent liabilities (31 December 2018: nil).

Major Acquisitions and Disposals

During the six months ended 30 June 2019, the Group did not have any major acquisitions or disposals of subsidiaries, associates or joint ventures.

Major Investment Plan

During the six months ended 30 June 2019, the Company had completed the tender for the construction of the Pingshan County Wangchang 220 kV transformation project. In the second half of the year of 2019, the Company will continue to facilitate the construction of 220 kV power grid and improve the power supply support capability, operational efficiency and service level of the provincial Yibin power grid. The funds for this project are mainly from the proceeds of the global offering of the H Shares.

Use of Proceeds from Initial Public Offering

The Company was listed on the Stock Exchange on 28 December 2018 and issued 268,800,000 H Shares with a nominal value of RMB1.00 each at HK$1.77 per share. The net fund raised from initial public offering was approximately RMB380.5 million. As at 30 June 2019, the Group has used the proceeds from initial public offerings of approximately RMB7.2 million and the unused proceeds are approximately RMB373.3 million in accordance with the relevant disclosure in the prospectus dated 13 December 2018.

Usage of proceeds	**Expected usage amount** *(RMB'000)*	**Used amount during the period** *(RMB'000)*	**Unused amount** *(RMB'000)*
Acquisition of power-related assets	152,193	–	152,193
Power grid construction and optimization	114,145	–	114,145
Establishment of contalized power dispatching control center and promotion of intelligent power grid system	76,097	7,000	69,097
Liquidity	38,048	165	37,883
Total	380,483	7,165	373,318

BUSINESS REVIEW

Overview

We are a vertically integrated power supplier and service provider in Yibin City, Sichuan Province, with a full power supply value chain covering power generation and electricity distribution and sales. We have a stable user base and a comprehensive network of power supply in Yibin City, which allows us to optimize the balance usage of power resources within our power supply network through efficient allocation of electricity. Our business currently consists of (i) power business, which includes power production, distribution and sales; and (ii) EECS business, which consists of electrical engineering construction service and sales of electric equipment and materials.

During the first half of 2019, we realized revenue of RMB1,150.4 million, representing a year-on-year increase of 18.5%. Our profit before taxation was RMB119.9 million, representing a year-on-year increase of 9.0%. During the six months ended 30 June 2019, we achieved net profit of RMB101.8 million, representing a year-on-year increase of 6.8%, and net profit attributable to owners of the parent company of RMB100.8 million, representing a year-on-year increase of 5.7%.

As of 30 June 2019, we had an aggregate 35 hydropower plants with a total installed capacity of 138,680 kW. We also had one unit of 220 kV substation with a capacity of 180,000 kVA, 19 units of 110 kV substations with an aggregate capacity of 922,000 kVA, and 59 units of 35 kV substations with an aggregate capacity of 500,850 kVA, all of which were in line with 2018.

Operating Results

The following table sets forth the revenue, cost of sales and gross profit margin by business segments for the six months ended 30 June 2018 and 2019, and the percentage of changes.

	As at 30 June 2019			As at 30 June 2018			Percentage of changes (%) /Percentage points		
Business	**Revenue** *(RMB'000)*	**Cost of sales** *(RMB'000)*	**Gross profit margin** *(%)*	Revenue *(RMB'000)*	Cost of sales *(RMB'000)*	Gross profit margin *(%)*	Revenue	Cost of sales	Gross profit margin
Power business	**1,003,659**	**814,587**	**18.8**	846,919	682,406	19.4	18.5	19.4	-3.1
EECS business[1]	**146,770**	**128,144**	**12.7**	123,637	98,426	20.4	18.7	30.2	-37.7
Total	**1,150,429**	**942,731**	**18.1**	970,556	780,832	19.5	18.5	20.7	-7.2

Note:

(1) Include revenue from the sales of electric equipment and materials of RMB7.2 million for the six months ended 30 June 2019.

Power Business

The following table sets forth the breakdown of revenue for our power business by our customer category for the periods indicated.

	For the six months ended 30 June					
	2019		2018		Percentage of changes (%) /Percentage points	
Customers	**Electricity Sales** *(MWh)*	**Revenue** *(RMB'000)*	Electricity Sales *(MWh)*	Revenue *(RMB'000)*	Electricity Sales	Revenue
Household	**576,204**	**309,406**	515,787	287,012	11.7	7.8
General industrial and commercial	**425,894**	**282,842**	344,333	263,522	23.7	7.3
Large industrial	**729,120**	**393,334**	487,164	241,171	49.7	63.1
State Grid	**5,307**	**1,400**	6,281	1,442	-15.5	-2.9
Others	**38,182**	**16,677**	135,400	53,772	-71.8	-69.0
Total	**1,774,707**	**1,003,659**	1,488,965	846,919	19.2	18.5

Most of our revenue for the six months ended 30 June 2019 was derived from our power business, including power production, distribution and sales. We generated revenue of RMB1,003.7 million from our power business, which accounted for 87.2% of our total revenue.

EECS Business

We also derived revenue from our EECS business, which mainly involves undertaking the engineering construction projects for, and selling electric equipment and materials to, the users and grid companies in our power supply area. For the six months ended 30 June 2019, we generated revenue of RMB146.8 million from our EECS business, which accounted for 12.8% of our total revenue.

Main Operational Measures

In 2019, in order to ensure the stable increase and high-quality growth of the Group's operating results, we have working plan in place to improve quality and enhance efficiency, which mainly focus on: (1) safety first to improve the support capability; (2) market expansion to increase operating revenue; (3) service management to improve service standards; (4) targeted investment to improve the throughput efficiency; (5) lean management to improve cost management and control; (6) internal management to improve operation and management capability; (7) team building to enhance team quality; and (8) risk management to improve the ability of risk prevention and control.

Important Events Subsequent to the Reporting Period

There was no important event affecting the Company nor any of its subsidiaries after 30 June 2019 up to the date of this announcement.

OUTLOOK

During the first half of 2019, the Group saw the trend of the rapid increase in its electricity sales since 2018 and the continuous improvement in its operating results of other business segments. In recent years, on the backdrop of the introduction of a series of energy reform policies by the Chinese government, the power generation companies are facing new development situations and the market-oriented electricity trading process continues to accelerate. The Group will further strengthen its core competitiveness to quick respond to new policies and new market order, with the focus of the Group's work in the second half of 2019 as follows:

(1) Put efforts in enhancing its service capability to lay solid foundation for its growth. Firstly, our Group will strengthen the construction of distribution networks to further improve power supply quality. Secondly, our Group will enhance service innovation to improve high-quality service standards. Thirdly, our Group will enhance the construction of informationisation to improve operational efficiency. Fourthly, our Group will strengthen its business training to improve the business capability of employees. Fifthly, our Group will expedite the construction of high-grade power grids to consolidate the foundation for its principal business of power grid.

(2) Continue to promote the transformation progress and optimize its industrial layout. We will continue to improve communications with governments at all levels, conduct further market exploration and project sourcing, and uplift its enterprise grade and market competitiveness.

(3) Actively respond to the national energy reform. Firstly, the Group will put more efforts in promoting its power system reform, actively carry out the construction of 220 kV regional power grids, and improve the reliability of grid operation. Secondly, the Group will study the independent mode for hydropower operation and settlement to improve the comprehensive efficiency of power generation.

CORPORATE GOVERNANCE CODE

The Company is committed to maintaining of good corporate governance practices and procedures with a view to being a transparent and responsible organization which is open and accountable to the Shareholders. The Company has studied relevant regulations thoroughly as stipulated in the Listing Rules and introduced corporate governance practices appropriate for its operation and management. The Board believes that good corporate governance is one of the essential factors leading to the success and sustainability of the Group.

During the six months ended 30 June 2019, the Company had complied with all the code provisions as set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules and had adopted most of the recommended best practices as set out in Appendix 14 to the Listing Rules.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has also adopted the Model Code set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors and the Supervisors. Having made specific enquiry with all Directors and Supervisors of the Company, all Directors and Supervisors confirmed that they have complied with the required standard set out in the Model Code regarding directors and supervisors' securities transactions during the six months ended 30 June 2019.

AUDIT COMMITTEE

The Company established an Audit Committee with written terms of reference. The Audit Committee currently comprises two independent non-executive Directors, Mr. Kin Kwong Kwok Gary (郭建江先生) and Mr. Fan Wei (范為先生) and a non-executive Director, Ms. Han Chunhong (韓春紅女士). Mr. Kin Kwong Kwok Gary is the chairman of the Audit Committee. The primary duties of the Audit Committee include but not limited to supervising our internal control, risk management, financial information disclosure and financial reporting matters. Their composition and written terms of reference are in line with the Corporate Governance Code.

The Group's unaudited interim results for the six months ended 30 June 2019 have been reviewed by the Audit Committee. The Audit Committee considered that the preparation of the relevant financial statements complied with the applicable accounting standards and requirements and that adequate disclosure has been made. The Audit Committee has also reviewed the accounting principles and practices adopted by the Group.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2019.

INTERIM DIVIDEND

The Board does not recommend the declaration of any interim dividend in respect of the six months ended 30 June 2019 (2018 interim dividend: nil).

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available and to the knowledge of the Board, the Company has maintained the minimum public float required by the Listing Rules during the six months ended 30 June 2019.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.scntgf.com). The interim report for the six months ended 30 June 2019 containing all the information required by the Listing Rules will be dispatched to the Shareholders and available on the same websites in due course.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

"Articles of Association" or "Articles"	the articles of association of the Company adopted by the written resolution of the Shareholders on 16 May 2017 and as amended, supplemented and otherwise modified from time to time
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Audit Committee"	the audit committee of the Company

"Board"	the board of directors of the Company
"China" or "PRC"	the People's Republic of China, excluding for the purpose of this interim results announcement, Hong Kong, Macau and Taiwan
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Company"	means Sichuan Energy Investment Development Co., Ltd.* (四川能投發展股份有限公司) (stock code: 1713), a company established in the PRC as a joint stock company with limited liability on 29 September 2011
"Corporate Governance Code"	code on corporate governance practices contained in Appendix 14 to the Listing Rules
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	domestic invested ordinary share(s) in the Company's registered capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and held by PRC nationals or PRC incorporated entities, and are not listed or traded on any stock exchange
"EECS business"	electronic engineering construction service and related business, which includes the construction, installation, testing and maintenance of power facilities and related sales of electric equipment and materials
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
"HK$" and "HK cents"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	The Hong Kong Special Administrative Region of the PRC
"H Share(s)"	means the ordinary share(s) in issue in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange
"Model Code"	the model code for securities transactions by directors of listed issuers as set out in Appendix 10 of the Listing Rules

"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	the ordinary share(s) of RMB1.00 each in the share capital of the Company, including H Shares, Domestic Shares and Unlisted Foreign Shares
"Shareholder(s)"	the shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it in sections 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
"Unlisted Foreign Share(s)"	ordinary share(s) issued by the Company that are not listed on any stock exchange, with a nominal value of RMB1.00 each
"%"	per cent.

By order of the board of
Sichuan Energy Investment Development Co., Ltd.
Zeng Yong
Chairman

Chengdu, Sichuan Province, the PRC, 30 August 2019

As at the date of this announcement, the executive Directors are Mr. Zeng Yong, Mr. Li Hui and Ms. Xie Peixi; the non-executive Directors are Ms. Han Chunhong, Ms. Li Yu, Mr. Wang Chengke and Mr. Zhou Yanbin; and the independent non-executive Directors are Mr. Kin Kwong Kwok Gary, Mr. Fan Wei, Ms. He Zhen and Mr. Wang Peng.

* *For identification purposes only*