



中节能翼和

2025 Sustainability Report

CECEP (Hubei) SDG Industry Equity Investment Fund Limited Partnership



This report is an English translation of Chinese report, the Chinese version shall prevail.

Contents

About Us01

Company Profile	01
Sustainable Investment	02
2025 Outcomes in Response to SDGs	05

Key SDGs: Outcomes and Actions11

SDG 6 Clean Water and Sanitation	11
SDG 7 Affordable and Clean Energy	15
SDG 9 Industry, Innovation and Infrastructure	21
SDG 11 Sustainable Cities and Communities	26
SDG 12 Responsible Consumption and Production	30
SDG 13 Climate Action	33

Introduction to Investment Projects in 202537

Project 1: Jiangsu Cnano Technology Co., Ltd.	37
Project 2: Shenzhen Qingyi Photomask Limited	38
Project 3: Sineng Electric Co.,Ltd.	39
Project 4: CHN Energy Changyuan Electric Power Co., Ltd.	40
Project 5: Yueyang Xingchang Petro-Chemical Co., Ltd.	41
Project 6: Sichuan Yingfa Ruineng Technology Co., Ltd.	42
Project 7: Hunan Yacheng New Energy Co., Ltd.	43
Project 8: Wuhan Easy-Sight Technology Co., Ltd.	44
Project 9: 3R Environmental Technology Co., Ltd.	45

Abbreviation Table46

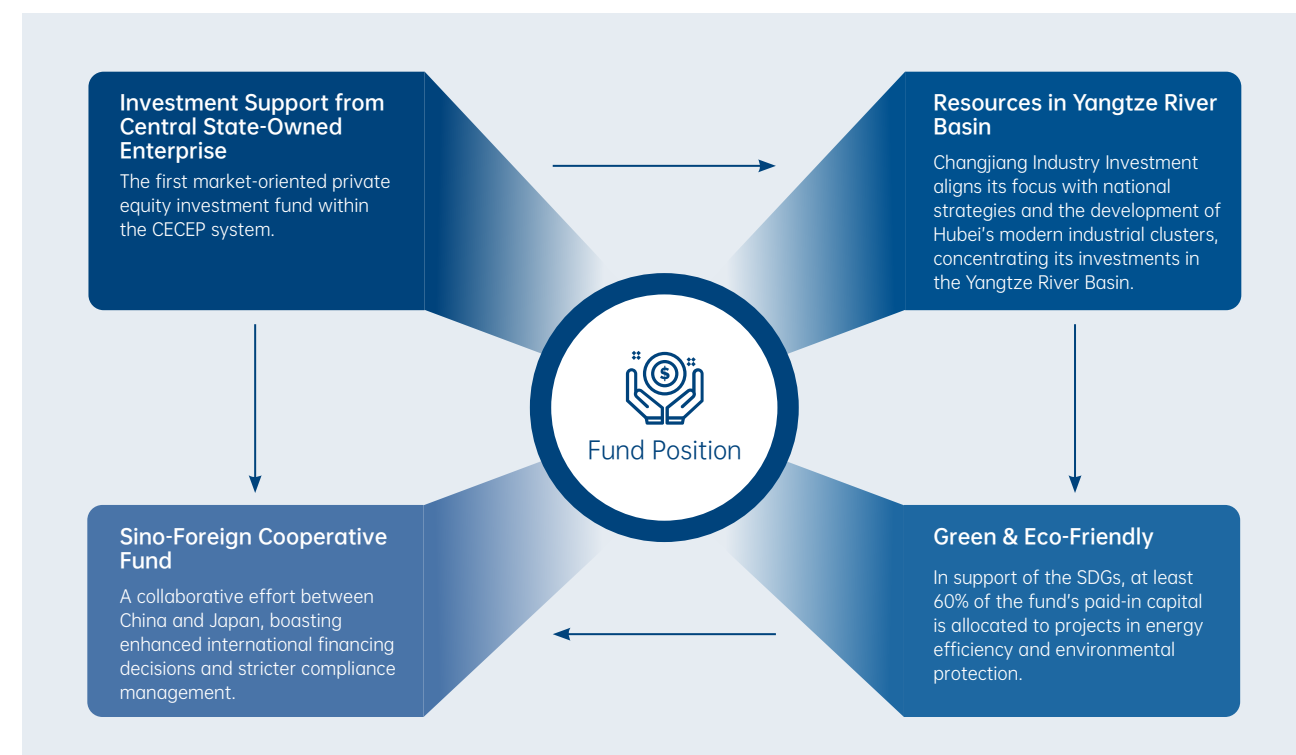
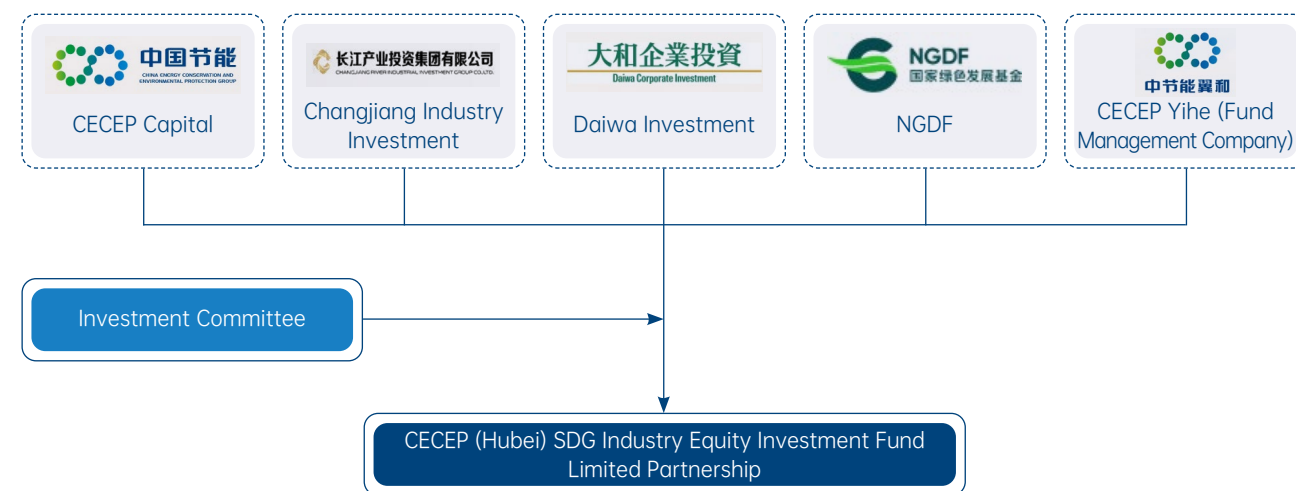
Disclaimer (Regarding the Report)47

About Us

Company Profile

CECEP (Hubei) SDG Industry Equity Investment Fund Limited Partnership (hereinafter referred to as "CECEP (Hubei) Fund") was established in Wuhan, Hubei on October 26, 2020. The fund was jointly financed by CECEP Yihe, CECEP Capital, Daiwa Investment, Changjiang Industry Investment, and NGDF. In December 2025, the Fund's paid-in capital amounted to RMB 500 million.

Fund Structure



Organizational Engagement

CECEP Yihe continues to deepen industry exchanges and expands its domestic and international collaboration network. To promote regional coordinated development, it joined the Hubei Provincial Venture Capital Association, actively participating in industry forums, policy discussions, and project partnerships to contribute to the establishment of a healthy local investment ecosystem.

Awards & Recognition

Guided by the United Nations Sustainable Development Goals (SDGs), CECEP Yihe continues to intensify its investments in sustainable development and actively advances green transformation and high-quality growth. Recognized for excellence in industry-finance integration and investment innovation, it received the "Hubei Best Industry-Finance Integration Innovation Award" and "Hubei Emerging Investment Institution" titles at the 9th Hubei Venture Capital Industry Awards. Additionally, it won the "Best Central-Local Cooperative Fund Award" from Changjiang Industry Investment, demonstrating its comprehensive strength and industry influence in industrial empowerment, capital operations, and sustainable investment.

Sustainable Investment

With precise investment as its advantage and leveraging the professional advantages of financial institutions, CECEP (Hubei) Fund leads capital towards green and sustainable initiatives. On the journey of empowering the green sector, the fund continuously explores innovative models of green finance, collaborates with diverse stakeholders, and leads the way in advancing sustainable and high-quality development.

By the end of 2025, the cumulative investment scale of CECEP (Hubei) Fund was RMB 417.06 million, a year-on-year growth of 42.80%. During the reporting period, the fund invested in several green enterprises, including Cnano Technology, Qingyi Photomask, Sineng Electric, Changyuan Electric Power, Yueyang Xingchang, Yingfa Ruineng, Yacheng New Energy, Easy-Sight, and 3R, which are also energy conservation and environmental protection (clean energy) enterprises. CECEP (Hubei) Fund continues to expand a multi-layered, systematic green investment portfolio. By channeling social capital into sectors with long-term environmental benefits and societal value, the fund injects stable capital momentum into China's sustainable economic future.



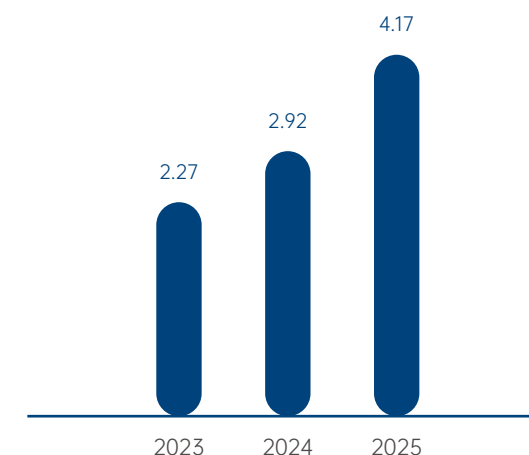
the cumulative investment scale of CECEP (Hubei) Fund was

RMB **417.06** million

a year-on-year growth of

42.80%

Investment scale in green sectors, energy efficiency and environmental protection (RMB 100,000,000)



Percentage of investment size in green sectors, energy efficiency and environmental protection in 2025

100%

Note: Investment scale is the cumulative amount since the inception date of the Fund.

Investment Philosophy

In 2015, the United Nations adopted the *2030 Agenda for Sustainable Development*, establishing 17 Sustainable Development Goals (SDGs) to build a more equitable, inclusive, and sustainable future for humanity. CECEP (Hubei) Fund actively aligns with the UN SDGs, closely integrates the national great protection of the Yangtze River strategy and deeply embeds sustainable development principles into its investment practices. The Company systematically integrates the SDGs framework and ESG criteria, into its rigorous project evaluation and decision-making processes. By rigorously identifying high-quality projects that deliver environmental benefits, social value, and economic returns, it precisely allocates capital to green-oriented sectors. Through concrete actions, it ensures the SDGs framework permeated every stage of investment activities, achieving a synergistic integration of capital empowerment and sustainable development.

Investment Standards

CECEP (Hubei) Fund considers the SDGs a pivotal framework and a key foundation for delivering investment services, prioritizes investments in SDG-aligned projects, focusing on critical areas including water resource utilization, clean energy development, industrial innovation, sustainable urbanization, responsible production, and climate change mitigation. Through systematic investment strategies, it deeply integrates sustainability principles into the entire investment lifecycle, driving invested enterprises to enhance their capacity for sustainable development.

Key SDGs

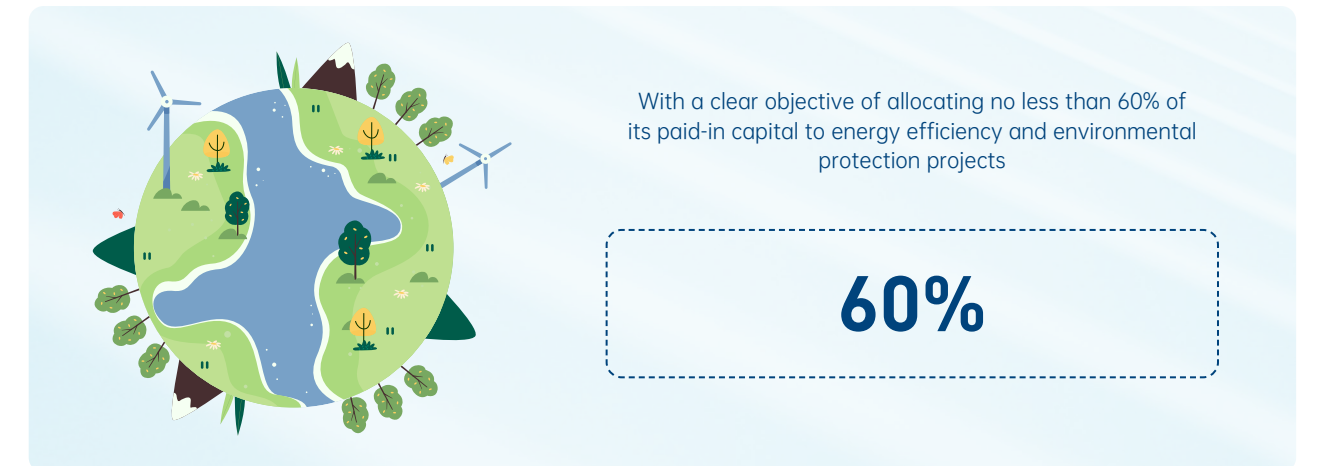


Other SDGs



Investment Fields

CECEP (Hubei) Fund centers its investment geography in Hubei Province while expanding to key national regions. It deepens involvement in pollution control and eco-industrial development along the Yangtze River in Hubei. With a clear objective of allocating no less than 60% of its paid-in capital to energy efficiency and environmental protection projects, the fund continues to scale up investments in green initiatives spanning clean energy power generation, new energy batteries, and green chemicals, actively aligning with the national great protection of the Yangtze River strategy. The fund continues to expand its national footprint by supporting portfolio companies in constructing clean energy projects in Jiangsu, Guangdong, Qinghai, and Ningxia provinces, while supporting technology exports to Belt and Road Initiative (BRI) countries such as Kazakhstan, enhancing its comprehensive influence in sustainable development investments.



Risk Management

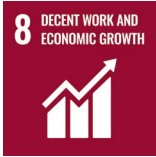
Adhering to prudent principles, CECEP (Hubei) Fund deeply integrates sustainable development risk management into the entire investment lifecycle. It has established the *Comprehensive Risk Management Measures of CECEP Yihe (Hubei) Private Equity Fund Management Co., Ltd.*, which defines the organizational structure, responsibility allocation, and procedural standards for risk control. This framework builds a full-chain risk control mechanism covering three key stages: investment screening – due diligence – post-investment monitoring.

2025 Outcomes in Response to SDGs

CECEP (Hubei) Fund's key achievements in response to SDGs in 2025 are as follows.

SDGs	Project Outcomes
 	Cnano Technology: It signed the <i>Charitable Donation Agreement</i> with Zhenjiang New District Charity Federation; entered into the <i>Charitable Assistance Agreement for Medical Equipment in Primary Healthcare Institutions</i> with Zhenjiang New District Charity Federation and Pingchang New City Community Health Service Center of Zhenjiang Economic and Technological Development Zone;and entered into the <i>Adoption Agreement</i> with Xinhua Community Residents' Committee of Dinggang Town, Zhenjiang, officially adopting the "Green Partner" Co-construction Experience Park plot. Qingyi Photomask: It participated in Shenzhen Nanshan District's targeted poverty alleviation program, supported Heyuan's consumption-based poverty relief by purchasing "Hotsoul" natural spring water from Bulian Village, Shangping Town, Lianping County. Sineng Electric: Focusing on poverty relief, education support, elderly care, medical assistance, and disability aid, it organized the "Charity One-Day Donation" campaign to contribute to Huishan District Charity Association. Changyuan Electric Power: It established 1 designated rural revitalization assistance unit, benefiting 3,560 individuals through RMB 1.5606 million in poverty alleviation investments. Yueyang Xingchang: It implemented village-based assistance programs in Shilunshan Village, Luojiang Town, Miluo City, and Gaofeng Village, Cenchuan Town, Pingjiang County. Targeting transportation bottlenecks in post-poverty alleviation mountainous areas, it prioritized road extension projects to systematically improve rural infrastructure. Over the years, it cumulatively invested RMB 1.02 million in poverty relief and provided 570 tons of cement as material support. Yingfa Ruineng: It conducted 3 public welfare activities, distributing over RMB 50,000 in emergency supplies and cash assistance. Yacheng New Energy: Its poverty alleviation project in Xiangzikou Town, Ningxiang, a model town for rural revitalization in Hunan Province, has been highly recognized by the local government and cooperatives.
	Cnano Technology: Actively engaging in public welfare, it responded to the "Compassion for Children, Care for Growth" project, providing substantial support to disadvantaged children through charitable donations. Changyuan Electric Power: Dedicated to philanthropy and actively involved in public welfare initiatives, the company 's total external donations reached RMB 760,000. Yueyang Xingchang: Demonstrating commitment to social emergency rescue, it donated fuel cards worth RMB 20,000 to Yueyang Blue Sky Rescue Team, effectively alleviating operational cost pressures from equipment fuel consumption. Yingfa Ruineng: It achieved the ISO 45001 certification, established and enhanced the HSE (Health, Safety & Environment) system to safeguard occupational health, and participated in public welfare initiatives, including voluntary blood donation. Easy-Sight: It was committed to improving urban water quality and ensuring safe and healthy drinking water for residents.
	Sineng Electric: It supported the "Education Development Special Fund" at Jiangsu Xishan Senior High School Experimental School, providing targeted assistance to the school. Changyuan Electric Power: Building on the "Changyuan Electric Power Dandelion Volunteer Service Team", it established a volunteer service system themed "Caring Stars, Warm Companionship", guided by the Power "Three-Color" Public Welfare framework, and anchored by three sub-brands: "Guoneng Science Popularization", "Girls' Empowerment Plan", and "Blue Envelope Project". Among these, the Yellow Public Welfare initiative focuses on the "Golden Autumn Student Aid" program, effectively supporting the advancement of quality education.

SDGs	Project Outcomes
	Cnano Technology: Strictly adhering to the <i>Law on the Protection of Women's Rights and Interests</i> and <i>Special Provisions on Labor Protection for Female Employees</i>, it guaranteed female employees' rights through maternity leave, breastfeeding leave, and other statutory benefits. Sineng Electric: Upholding gender equality principles, it ensured equal career development opportunities for women. Yueyang Xingchang: It rigorously implemented the <i>Three-Stage Maternity Leave Protection Policy</i>, providing dedicated health check-ups and organizing regular wellness workshops to address female employees' specific health needs, thereby deepening gender-focused care initiatives.
	Cnano Technology: To promote sustainable water usage, it upgraded sewage treatment infrastructure to reduce water pollution at source. Sineng Electric: It focuses on employees' basic health needs by equipping office areas with high-quality bottled water and filtration drinking equipment, strictly ensuring drinking water hygiene and safety from the source to create a convenient, safe, and healthy drinking environment. Changyuan Electric Power: Subsidiaries actively implemented water conservation strategies, achieving notable success in regulatory compliance and efficiency improvements. Yueyang Xingchang: It established a water conservation management system integrating "process water saving", "recycling and reuse", and "system optimization", enabling systematic control of water recycling and discharge. Yingfa Ruineng: It continuously optimized water-saving processes and advanced water conservation technological upgrades by implementing wastewater source segregation and secondary treatment, while promoting equipment upgrades, process optimization, and water management initiatives. Through these efforts, it achieved a circulating water usage volume of 223 million tons in 2025, significantly enhancing water utilization efficiency. Yacheng New Energy: It utilizes zero-discharge technology for wastewater treatment, with the by-product ammonium sulfate recycled and sold as fertilizer. Easy-Sight: It developed a smart drainage platform integrating "Source-Grid-Station-Plant-River" systems, enabling dynamic pipeline data updates and intelligent operations management, providing decision-making support for stormwater-sewage renovation, pipeline repair, and water environment governance, generating RMB 200 million in pipeline repair materials and services as well as maintenance equipment value while ensuring water safety for residents and significantly reducing water pollution-related health risks. 3R: It implemented comprehensive acid waste recycling programs to reduce industrial wastewater discharge and protect aquatic ecosystems.
	Cnano Technology: It established an energy management system and actively used green energy, with cumulative photovoltaic power consumption reaching 2,969,403.6kWh. Sineng Electric: Specializing in photovoltaic inverters, energy storage systems, and digital power solutions, it delivered integrated solar-storage solutions to drive global green energy transition. It conducted product carbon footprint assessments to pinpoint emission hotspots. Changyuan Electric Power: It actively implemented a new energy security strategy, while advancing the optimization of industrial and energy structures. Its clean energy installed capacity reached 3,292.5 MW, with clean energy generation reaching 4.54 billion kWh, comprising 1.661 billion kWh from hydropower, 429 million kWh from wind power, and 2.45 billion kWh from photovoltaic power. Yueyang Xingchang: Through continuous production process optimization and equipment efficiency enhancements, it significantly improved overall energy utilization. Yingfa Ruineng: Aligning with national energy strategies, it increased clean energy adoption and collaborated with Sun Yat-sen University to develop key mass production technologies for high-efficiency TOPCon batteries, achieving 39 GW N-type solar cell capacity and 12 GW monocrystalline silicon ingot production capacity. Yacheng New Energy: It achieved a production capacity of 648 tons of cobalt tetroxide, 2,026 tons of cobalt hydroxide, and 47,753 tons of iron phosphate, while generating 1.49 million kWh of clean electricity, advancing the development of clean energy industry chain.
	Cnano Technology: It established an energy management system and actively used green energy, with cumulative photovoltaic power consumption reaching 2,969,403.6kWh. Sineng Electric: Specializing in photovoltaic inverters, energy storage systems, and digital power solutions, it delivered integrated solar-storage solutions to drive global green energy transition. It conducted product carbon footprint assessments to pinpoint emission hotspots. Changyuan Electric Power: It actively implemented a new energy security strategy, while advancing the optimization of industrial and energy structures. Its clean energy installed capacity reached 3,292.5 MW, with clean energy generation reaching 4.54 billion kWh, comprising 1.661 billion kWh from hydropower, 429 million kWh from wind power, and 2.45 billion kWh from photovoltaic power. Yueyang Xingchang: Through continuous production process optimization and equipment efficiency enhancements, it significantly improved overall energy utilization. Yingfa Ruineng: Aligning with national energy strategies, it increased clean energy adoption and collaborated with Sun Yat-sen University to develop key mass production technologies for high-efficiency TOPCon batteries, achieving 39 GW N-type solar cell capacity and 12 GW monocrystalline silicon ingot production capacity. Yacheng New Energy: It achieved a production capacity of 648 tons of cobalt tetroxide, 2,026 tons of cobalt hydroxide, and 47,753 tons of iron phosphate, while generating 1.49 million kWh of clean electricity, advancing the development of clean energy industry chain.

SDGs	Project Outcomes
	The fund's nine invested projects in 2025 have created nearly 18,000 job opportunities¹. The details are as follows: Cnano Technology: It provided 913 jobs, and 20% for females. Qingyi Photomask: It provided 589 jobs. Sineng Electric: It provided 1,942 jobs, including 124 for ethnic minorities, and 22% for females. Changyuan Electric Power: It provided 4,555 jobs, including 518 for ethnic minorities, and 20% for females. Yueyang Xingchang: It provided 867 jobs, and 29% for females. Yingfa Ruineng: It provided 7,678 jobs, including 572 for ethnic minorities, and 27% for females. Yacheng New Energy: It provided 585 jobs, and 21% for females. Easy-Sight: It provided 330 jobs, including 9 for ethnic minorities, and 22% for females.
	The fund has allocated approximately RMB 1,083.17 million to R&D for nine invested projects in 2025². The details are as follows: Cnano Technology: Its R&D expenditures totaled RMB 108.59 million, with R&D personnel representing 26.83% of the workforce. It has obtained 35 invention patents and 72 utility model patents granted by the China National Intellectual Property Administration, alongside 7 exclusive licenses from Tsinghua University for patents within their protection period. Internationally, it has been awarded 5 invention patents by the United States Patent and Trademark Office, 2 invention patents and 1 utility model patent from the Japan Patent Office, 3 invention patents authorized by the Ministry of Intellectual Property of the Republic of Korea, and 1 invention patent registered with the Taiwan Intellectual Property Office. Qingyi Photomask: Its R&D expenditures reached RMB 64.19 million, with R&D personnel accounting for 22.24% of the workforce. It has acquired 128 patents, including 38 invention patents and 90 utility model patents. And it obtained 53 software copyrights Sineng Electric: Its R&D investment reached RMB 327.72 million, with R&D personnel accounting for 30.95% of the workforce. It has secured 300 authorized patents in total, comprising 49 invention patents, 194 utility model patents and 57 design patents. Changyuan Electric Power: Its R&D expenditures totaled RMB 99.61 million. It has accumulated 287 authorized patents, including 47 invention patents. Additionally, it has won 16 national science and technology awards and provincial and ministerial-level technology projects. Yueyang Xingchang: It invested RMB 75.67 million in R&D, employing 160 R&D personnel. It has obtained 61 authorized patents Yingfa Ruineng: It allocated RMB 370 million to R&D, employing 565 R&D personnel. Its annual patent filings reached 310. Yacheng New Energy: Its R&D expenditure amounted to RMB 25.39 million, with R&D personnel making up 16% of the total workforce. It has acquired 63 authorized patents, including 43 invention patents and 20 utility model patents. Easy-Sight: It invested RMB 12 million in R&D, allocating 15% of its workforce to research activities. It has obtained 229 authorized patents, including 46 invention patents, 130 utility model patents, 53 design patents and obtained 30 software copyrights.

Note 1: [Statistical Scope] The statistical scope for employment opportunities created encompasses Cnano Technology, Qingyi Photomask, Sineng Electric, Changyuan Electric Power, Yueyang Xingchang, Yingfa Ruineng, Yacheng New Energy, and Easy-Sight.

Note 2: [Statistical Scope] The statistical scope for R&D investment encompasses Cnano Technology, Qingyi Photomask, Sineng Electric, Changyuan Electric Power, Yueyang Xingchang, Yingfa Ruineng, Yacheng New Energy, and Easy-Sight.

SDGs	Project Outcomes
	Cnano Technology: It adhered to open and equal recruitment principles, rejected discrimination based on gender, ethnicity, or religious beliefs, and fully safeguarded employees' legal rights and interests. Sineng Electric: It conducted recruitment work in an orderly and regulated manner in accordance with national laws and regulations, based on principles of fairness, impartiality, and transparency, dedicated to evaluating and selecting the most suitable talents, and firmly avoided employment discrimination to protect employee rights. Changyuan Electric Power: It strictly complied with relevant national regulations, upheld the principle of equal employment, treated employees from different countries, races, genders, religions, and cultural backgrounds equally, and ensured equal employment opportunities for vulnerable groups such as women and individuals with disabilities. Yueyang Xingchang: It firmly opposed all forms of discrimination and ensured equal opportunities for all employees in recruitment, promotion, and compensation. Yingfa Ruineng: It actively fostered a diverse, equitable, and inclusive work environment, and was recognized as a Model Unit of Harmonious Labor Relations in Chuzhou.
	Qingyi Photomask: It actively participated in Nanshan District's targeted poverty alleviation initiatives, supported rural industrial revitalization through consumption-based poverty relief by purchasing Heyuan specialty products, and promoted sustainable community development. Changyuan Electric Power: It signed a cooperation agreement with Songzi Municipal Government for a new energy project to secure 1.5 million kilowatts of development rights, promoting green and low-carbon urban development. Easy-Sight: It advanced the maintenance and upgrading of urban infrastructure, producing 600 pieces of testing equipment, 25 pieces of repair equipment, and 250 kilometers of repair materials. Yueyang Xingchang: It developed efficient VOC control technologies and systems, including molecular sieve calcination tail gas treatment and polypropylene tail gas control projects, suppressing ozone and particulate matter generation at the source, and effectively addressing air pollution. Yingfa Ruineng: It continuously improved packaging material recycling rates, with Yingfa Deyao's factory recycling 171,700 corner protectors, accounting for 39%.
	
	Cnano Technology: It equipped production processes with membrane separation units and tail gas incinerators to achieve resource utilization and harmless treatment of tail gas. Sineng Electric: It was selected as a Green Supply Chain Management Enterprise by the Ministry of Industry and Information Technology, achieving collaborative improvements across the entire supply chain. Changyuan Electric Power: Qingshan, a subsidiary, was awarded the titles of "Zero-Waste Factory" in Wuhan and "Zero-Waste Enterprise" by China Energy. Yueyang Xingchang: Based on its recycling strategies, it advanced the integration of flue gas online monitoring system, visual wastewater management, and waste organic solvent regeneration projects, reducing waste generation at the source. Yingfa Ruineng: It systematically implemented green production concepts and conduct packaging material recycling and resource circular utilization.

SDGs	Project Outcomes
	The fund's nine investment projects collectively reduced carbon dioxide emissions by 3,825,377 tons in 2025^{3,4}. Cnano Technology: It reduced carbon dioxide emissions by 2,438 tons and saved approximately 898 tons of coal. Sineng Electric: It reduced carbon dioxide emissions by 276 tons and saved approximately 106 tons of coal. Changyuan Electric Power: It reduced carbon dioxide emissions by 3,727,340 tons and saved approximately 1,372,896 tons of coal. This led to a reduction of 3,496 tons of sulfur dioxide emissions, 568 tons of nitrogen oxides emissions, and 59 tons of carbon dust emissions. Yingfa Ruineng: It implemented 35 energy-saving technological upgrade projects, which reduced carbon dioxide emissions by 94,100 tons. Yacheng New Energy: It reduced carbon dioxide emissions by 1,223 tons and saved approximately 451 tons of coal.
	Sineng Electric: It fully considered the impact on aquatic ecosystems during project site selection and operations, and implemented effective measures to minimize disturbances and damage to aquatic species. Changyuan Electric Power: It actively organized initiatives such as "Protect the Mother River", a signature brand campaign. The subsidiary in Shiyan conducted fish stocking activities, releasing 300,000 fingerlings in the Huiwan River and Quan River basins where Eping Power Station, Baishahe Power Station, and Daxia Power Station are located. Yingfa Ruineng: It launched the Fishpond Solar Farm Project in Tianchang, Anhui and Nanjing. The installed capacities are 150 MW and 180 MW, respectively, creating an innovative resource utilization model with power generation above and fish farming below. This approach not only produces clean energy but also fosters the growth of the local fishery industry. Easy-Sight: It improved urban water quality and protected aquatic ecosystems by constructing an information technology-integrated urban pipeline network, creating a favorable habitat for aquatic species.

Note 3: [Statistical Scope] The statistical scope for CO₂ emission reduction encompasses Cnano Technology, Sineng Electric, Changyuan Electric Power, Yingfa Ruineng, and Yacheng New Energy.

Note 4: According to the *Annual Report on Development of China's Power Industry 2025* issued by the China Electricity Council, in 2024, the standard coal consumption of thermal power plants with a capacity of 6,000 kW and above was 302.4 g/kWh, the emissions of soot, sulfur dioxide, and nitrogen oxides per unit of thermal power generation were 13 mg/kWh, 77 mg/kWh, and 125 mg/kWh, respectively. According to the *Annual Report on Development of China's Power Industry 2024*, the CO₂ emissions per unit of thermal power generation was about 821 g/kWh. In this case, the generation of every 1 kWh of solar electricity may save 302.4 g of standard coal per year, and reduce CO₂, sulfur dioxide, nitrogen oxides, and carbon dust emissions by 821 g, 0.077 g, 0.125 g, and 0.013 g respectively.

SDGs	Project Outcomes
	Sineng Electric: It prioritized protecting biodiversity at project sites and avoided negative impacts on local ecosystems. Changyuan Electric Power: It ensures a 100% ecological flow discharge from all affiliated hydropower stations 24 hours a day, and implements ecological restoration projects, including planting wild soybeans on the slopes of the Baishahe Hydropower Station.
	Qingyi Photomask: It actively constructed an industrial cooperation ecosystem, established in-depth cooperative relationships with multiple enterprises in domestic key areas, and promoted synergistic innovation and high-quality development along the industrial chain. Sineng Electric: It established a scientific quality management system, integrated digital technologies, and fostered a company-wide quality culture. It continuously enhanced product reliability and customer satisfaction, driving the development of a fair and responsible corporate governance system through high-quality standards. Changyuan Electric Power: It actively practiced the concept of "National Energy, Responsible Power" by continuously investing in public welfare initiatives, demonstrating the responsibility of a modern state-owned enterprise through concrete actions, contributing to a fair, inclusive, and accountable society. Yueyang Xingchang: It laid the foundation of institutional development, carried out anti-corruption work through regular special inspections, thematic education campaigns, and internal publications promotion, and strengthened the defense line of ethical professional conduct. Yingfa Ruineng: Upholding the principles of voluntariness, equality, fairness, and integrity throughout the entire production and operation chain, it maintained a zero-tolerance policy toward corruption, extortion, fraud, money laundering, and other illicit activities, striving to create a fair, transparent, and sustainable business ecosystem with others together.
	Sineng Electric: It established a global operational network, developing integrated capabilities covering sales, delivery, and services. Changyuan Electric Power: It maintained close communication with all parties by engaging in government-enterprise, enterprise-enterprise, and university-enterprise collaborations. It actively participated in industry forums and exhibitions to foster in-depth cooperation with government departments, universities, research institutions, and leading enterprises within the same industry, thereby building a sustainable development collaboration network. Yingfa Ruineng: It actively pursued multi-dimensional cooperation with peers and supply chain partners to mutually promote market expansion, technological innovation, management enhancement, and standard co-construction, jointly constructing an industrial ecosystem characterized by fair competition and harmonious symbiosis. It implemented a sustainable supply chain project that deeply integrated ESG standards into supplier management. Starting from the supply chain, it aimed for mutual strength through collaboration, dedicated to co-building a new industrial ecosystem with partners featuring coordinated development and shared responsibility.

Key SDGs: Outcomes and Actions

SDG 6 Clean Water and Sanitation



Target Background

The global water system is facing multiple challenges including environmental pollution, water resource shortages, and insufficient governance effectiveness. According to the *Sustainable Development Goals Report 2025*, only 56% of domestic wastewater receives safe treatment globally, and water stress remains severe in multiple regions. As of the end of 2024, approximately 2.2 billion people worldwide still lack access to safely managed drinking water. To address this systemic crisis, there is an urgent need for technological breakthroughs, improved water governance systems, strengthened policy frameworks, and further development of sustainable water resource management models.

Response and Actions

UN 2030 SDGs

Target 6.3 Water Quality

By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.

Target 6.4 Water Use efficiency

By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.

China's Response

China has taken significant steps to ensure safe drinking water, promote the development of a water-saving society, enhance water efficiency, and actively advance the ecological protection and management of major rivers and lakes. Additionally, China has engaged in extensive international cooperation and exchanges in the field of water conservation.

CECEP (Hubei) Fund's Response Progress at the Management Level

- The fund actively invested in sewage treatment projects, and enhanced background checks and management practices for wastewater treatment methods in companies with high environmental risks.
- The fund actively promoted water conservation concepts, strengthened employee education on water-saving awareness, and continuously improved water resource efficiency.

Response Progress at the Project Level

Cnano Technology

- It has established a sewage treatment system in its plant area. Production sewage is initially treated at the pre-treatment systems before being transported to the treatment plant for further purification, ultimately meeting discharge standards.

Sineng Electric

- It has built water storage tanks in its water-spraying area, effectively promoting water resource recycling.

Changyuan Electric Power

- It has established a rainwater harvesting system as part of its water recycling efforts. Its Suizhou subsidiary utilizes reclaimed water from wastewater treatment plants as the primary water source and surface water from the Baiyun Lake Reservoir as the backup water source, establishing a dual-water-source supply system. Through tiered water supply, it achieves resource utilization of sewage/wastewater, significantly reducing fresh water consumption.

Yueyang Xingchang

- It has implemented a phased upgrade of its production water system by establishing a water conservation management system integrating "process water saving", "recycling and reuse", and "system optimization".

Yingfa Ruineng

- It manages wastewater by source and composition, implementing a two-stage wastewater treatment process.
- It continuously optimizes water-saving processes through technical measures with economic considerations, including promoting equipment upgrades, production process improvements, and enhancing water management measures, to improve water use efficiency.

Easy-Sight

- It has innovated an integrated smart drainage management platform covering the source, pipe network, station, plant and river systems. This platform enables dynamic real-time updates of drainage network data, precision inspection and maintenance, and intelligent operation monitoring. It provides support in decision-making and assistance for rainwater-sewage cross-connection retrofitting, pipeline inspection and repair, coordination between plant and station, and river/lake environment governance.

Yacheng New Energy

- It adopts zero liquid discharge (ZLD) technology for wastewater and recovers ammonium sulfate generated during the treatment process as a by-product, which is then sold as fertilizer.

3R

- It comprehensively utilizes waste acids to reduce industrial wastewater discharge. Its products are widely applied in sewage treatment, sludge dewatering, metal and PCB etching, drinking water treatment, pharmaceuticals, and other fields, effectively protecting the water ecosystem.

Target Results

CECEP (Hubei) Fund actively responds to SDG 6 Clean Water and Sanitation. The fund focuses on high-quality enterprises in the sewage treatment and pipeline network construction sectors. Through systematic post-investment empowerment, the fund guides invested enterprises to enhance their sustainability performance. Key initiatives include establishing water-saving management systems, implementing classified wastewater management, and optimizing water-saving processes. These efforts comprehensively promote the efficient recycling of water resources and contribute to the implementation of the great protection of the Yangtze River strategy through concrete actions.

2025 Outcomes in Response to SDG 6

■ Sineng Electric



achieved a

95% reduction in annual water consumption for product water-spraying

■ Yingfa Ruineng



achieved a circulating water usage volume of

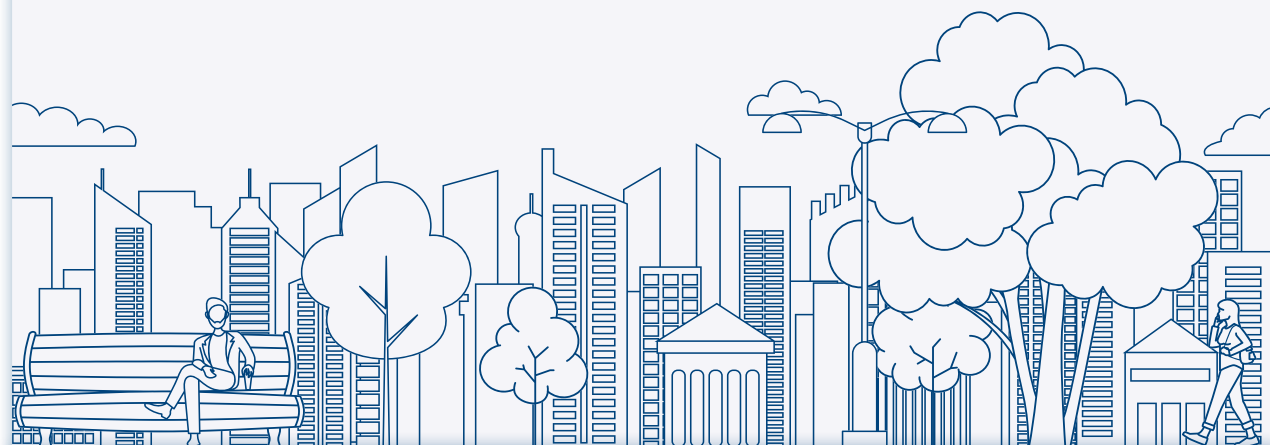
223 million tons

■ Easy-Sight



invested in pipeline repair materials and services, as well as maintenance equipment, with a production value of

RMB **200** million, ensuring safe and healthy water access for residents



Typical Cases

Case | Easy-Sight Participates in the Franchise Project for Water Management and Pipeline Enhancement in Wuzhong District, Contributing to the Governance of Taihu Lake's Water Environment

SDGs Contribution:

- Building a modern people-centric city that is green, livable, low-carbon, and resilient by starting with the development of foundational projects.
- Ensuring water environment safety of the watershed, with centralized wastewater collection rate increased to 92%, annual overflow volume reduced by over 5 million cubic meters.

Project Progress:

In August 2025, the Wuzhong District of Suzhou City and the Yangtze Ecology and Environment Group signed a strategic cooperation agreement with a total project investment of RMB 3.29 billion. As a member of the consortium led by the Yangtze Ecology and Environment Group, Easy-Sight adhered to pipeline remediation as its core focus, supporting the "treatment plants - pipeline networks - rivers - lakes" integrated operation model led by the group. It provided one-stop operation and maintenance solutions for pipeline networks covering inspection, maintenance, repair, management, and service, ultimately contributing to the comprehensive collection of urban sewage, complete treatment of collected sewage, full compliance of relevant standards and comprehensive utilization, ensuring fundamental improvement and enhancement of Taihu Lake's water environment and quality.

The Franchise Project for Water Management and Pipeline Enhancement in Wuzhong District effectively enhanced local sewage treatment efficiency through the system-wide governance and the "filling gaps" approach for pipeline networks, precisely addressing issues such as aging pipes, leakage and cross-connections, and near-saturated capacity at sewage treatment plants. Upon completion of the project, the centralized collection rate of sewage in Wuzhong District is expected to increase to 92%, annual overflow volume will be reduced by more than 5 million cubic meters, and the water quality of the watershed will be significantly improved. This project serves as a valuable exploration in addressing investment challenges for ecological infrastructure upgrades and advancing the great protection of the Yangtze River strategy from a public welfare endeavor to a livelihood service industry.

Case | Easy-Sight Collaborates with Shandong Jogeel to Enhance Water Supply Network Intelligence in Huantai County, Ensuring Water Supply Safety

SDGs Contribution:

- Intelligent water supply network management ensuring drinking water and water ecosystem safety
- Leveraging innovation to drive urban infrastructure construction

Project Progress:

In July 2025, Zibo, Shandong introduced endoscopic inspection technology for water pipelines for the first time. It used Easy-Sight's G70-U2 umbrella-shaped pipeline inspection robot to conduct comprehensive "endoscopic health checks" on the city's 10-kilometer water supply pipeline. The inspection was conducted without disrupting normal water supply, precisely identifying hidden leaks, pipe scaling, and other defects, providing critical technical support for smart water management in Zibo.

The G70-U2 umbrella-shaped pipeline inspection robot integrates acoustic and video imaging technologies with one-click umbrella detachment function. It enables effortless retrieval of inspection units in long-distance or high-flow pipelines. Through specialized deployment equipment, the detection unit can be inserted into water pipelines without service interruption and moves with the current. Equipped with high-sensitivity hydrophones, HD cameras, and IMU orientation sensors, it effectively detects anomalies including micro-leaks, cracks, tuberculation, air pockets, debris accumulation, redundant connections, and other irregularities in water pipelines $\geq$ DN200, achieving technology-enabled water conservation.



G70 Water Supply Pipe Inspection Robot

SDG 7 Affordable and Clean Energy



Target Background

Although renewable energy is growing significantly, substantial increases in clean energy investment remain necessary to achieve sustainable development goals. According to the *United Nations Sustainable Development Goals Report 2025*, if investments and actions are not accelerated, it is projected that approximately 645 million people worldwide will still lack access to electricity by 2030. To realize global climate objectives and the vision of net-zero emissions, key priorities include establishing targets for renewable energy deployment, implementing more robust policy measures in end-use sectors, and enhancing systemic support for developing countries.

Response and Actions

UN 2030 SDGs

Target 7.1 Access to Modern Energy

By 2030, ensure universal access to affordable, reliable and modern energy services.

Target 7.3 Energy Efficiency

By 2030, double the global rate of improvement in energy efficiency.

China's Response

Since 2015, China has actively pursued a clean, low-carbon, safe, and efficient energy system. Through consistent optimization of its energy production and consumption structures, it has significantly improved its energy efficiency.

CECEP (Hubei) Fund's Response Progress at the Management Level

- The fund has been a strong advocate for clean new energy, while using traditional energy sources adhering to principles of rationality, necessity, and cost-effectiveness.
- The fund has optimized office energy management, promoted the widespread adoption of energy-saving equipment, and encouraged invested enterprises to implement key objectives such as energy efficiency improvements and low-carbon transition.

Response Progress at the Project Level

Cnano Technology

- It actively responds to the national green and low-carbon development strategy by comprehensively promoting clean energy adoption. It prioritizes renewable energy in production and operational processes while continuously increasing the proportion of green energy usage.
- It has established an energy management system and obtained third-party certification.

Sineng Electric

- It continues to deepen its expertise in multiple fields including photovoltaic (PV) inverters, energy storage converters and systems, digital power solutions, and power plant development. It is committed to delivering globally leading PV-energy storage integration solutions supporting all scenarios to accelerate the global energy sector's green transition.
- It conducts carbon footprint and greenhouse gas verification for its products on an ongoing basis, systematically identifying the key stages of carbon emissions in the product lifecycle, and actively participating in industry-wide emission reduction.

Changyuan Electric Power

- It actively responds to the new landscape of power sector reform, adhering to a market-oriented approach and prioritizing quality and efficiency. It prioritizes wind power development, selectively develops solar PV projects, and continuously accelerates its green and low-carbon transition. It has built solar PV stations in multiple cities across Hubei Province, including Hanchuan, Suizhou, Jingmen, Jingzhou, and Xiangyang.

Yueyang Xingchang

- It is committed to enhancing its overall energy utilization efficiency to an industry-leading level through measures such as optimizing production processes and improving equipment energy efficiency.

Yingfa Ruineng

- It leverages the hydropower advantages of the high-tech development zone in its green operations, increasing the proportion of clean energy consumption at the Yibin base to 60% and ensuring its low-carbon operation.

Yacheng New Energy

- It actively advances large-scale production of critical new energy materials such as cobalt tetroxide, cobalt hydroxide, and iron phosphate, effectively strengthening upstream supply for the new energy industry chain and providing critical support for clean energy industry development.

Target Results

CECEP (Hubei) Fund actively responds to SDG 7 Affordable and Clean Energy. The fund focuses on clean energy sectors such as photovoltaics, wind power, and energy storage, and expands project development scope for companies with strong core competitiveness and growth potential across the environmental protection industry chain. By strengthening post-investment empowerment, the fund supports the clean energy industry through diverse initiatives such as technical R&D assistance, market resource integration, and management experience sharing. These efforts aim to drive the growth of the clean energy sector and accelerate the global energy transition.

2025 Outcomes in Response to SDG 7

■ Cnano Technology



cumulatively utilized

2,969,403.6 kWh

of photovoltaic electricity

■ Sineng Electric



has completed **ISO 14067 product carbon footprint certification for multiple core products**, including PV inverters (320kW, 465kW, 4.4MW models) and energy storage power conversion systems (1,250kW, 215kW models)

■ Changyuan Electric Power



has achieved a clean energy installed capacity of

3,292.5 MW



a clean energy generation volume of

4.54 billion kWh

■ Yingfa Ruineng



the production capacity of Yingfa Ruineng's N-type battery cells

39 GW



comprising

1.661 billion kWh

from hydropower



429 million kWh

from wind power



2.45 billion kWh

from photovoltaic power



the production capacity of Czoehrski monocrystalline silicon ingot

12 GW

■ Yacheng New Energy



has achieved a production capacity of

648 tons

of cobalt tetroxide



2,026 tons

of cobalt hydroxide



47,753 tons

of iron phosphate



while generating

1.49 million kWh

of clean electricity

Typical Cases



Case | Changyuan Electric Power's 100 MW Wind Farm Project in Babao Town, Songzi City

SDGs Contribution:

- Enhancing regional clean power supply and driving the green transformation of the energy structure
- Stimulating the development of green industrial chain and promoting regional economic growth
- Supporting carbon emission reduction and strengthening climate resilience

Project Progress:

The project is located in Babao Town, Wanshi Town, and Shadaoguan Town in Songzi City, Hubei Province, with a total installed capacity of 100 MW. The plan includes the installation of 16 wind turbine generators, each with a unit capacity of 6.25 MW. A 110 kV step-up substation (containing a 50 MW/100 MWh energy storage system), a 35 kV switchgear station (containing a 20 MW/40 MWh energy storage system), and a 10 kV switchgear station (containing a 10 MW/20 MWh energy storage system) will be built as part of an integrated clean energy generation facility that supports wind power generation, and energy storage and transmission.

Upon completion, Changyuan Electric Power's wind power installed capacity will increase from 264,000 kW to 364,000 kW. This will further optimize the power supply structure, enhance clean energy supply capabilities, support regional green and low-carbon development, and provide strong support for building a new power system.



Case | Yingfa Ruineng's Annual Production of 12 GW Monocrystalline Silicon Ingot and 6 GW HPBC High-Efficiency Crystalline Silicon Solar Cell (Phase II) Project

SDGs Contribution:

- Promoting regional solar cell industry and injecting green growth momentum into regional economies
- Achieving annual production capacities of 12GW monocrystalline silicon ingots and 6 GW HPBC high-efficiency crystalline silicon solar cells once completed
- Reducing 12 KG of carbon dioxide emissions per year with each HPBC high-efficiency crystalline silicon solar cell

Project Progress:

In 2023, Yingfa Ruineng Yibin Base officially launched the "Annual Production of 24 GW Monocrystalline Silicon Ingot Manufacturing Project". By 2024, it had successfully established a 12 GW monocrystalline silicon ingot capacity and achieved stable production. In April 2025, to adapt to market changes, the Yibin Base optimized its strategic layout, canceling the original Phase II 12 GW monocrystalline silicon ingot project and instead advancing a 6 GW HPBC high-efficiency crystalline silicon solar cell project.

Currently, the 12 GW monocrystalline silicon ingot project has reached full production and sales. The 6 GW HPBC high-efficiency crystalline silicon solar cell project is progressing steadily, with the first BC cell expected to be produced in Yibin by the end of this year. This battery features high efficiency and low cost, meeting three days of household electricity demand per unit. The project is expected to effectively support Yibin in building a national-level crystalline silicon photovoltaic industrial cluster, injecting strong momentum into local green transformation and high-quality development.



Annual Production of 12 GW Monocrystalline Silicon Ingot and 6 GW HPBC high-efficiency Crystalline Silicon Cell (Phase II) Project

Case | Sineng Electric's 1.2 GW Power Plant of Ningxia Yanchi Gaoshawo (Ningguoyun) Successfully Connecting to the Grid, Driving Regional Green Transformation

SDGs Contribution:

- Promoting regional PV industry, driving economic growth and energy transformation
- Providing approximately 2.25 billion kWh of clean electricity per year once completed
- Expected to save 556,400 tons of standard coal and reduce 1.5297 million tons of carbon dioxide emissions

Project Progress:

In July 2025, the 1.2 GW Power Plant of Ningxia Yanchi Gaoshawo (Ningguoyun) was successfully connected to the grid for power generation. As a core equipment supplier for the project, Sineng Electric provided high-efficiency, reliable products to drive regional green energy development.

The power plant has a total installed capacity of 1.2 GW, with a photovoltaic capacity of 0.92 GW. Sineng Electric supplied 320 kW string inverters for the project. These devices feature an IP66 protection rating and C5 corrosion resistance rating, enabling them to withstand extreme natural conditions such as sandstorms, snowfall, cold waves, and high temperatures, ensuring efficient project operation. The products have intelligent protection for DC input switches, PID mitigation solutions, and IV curve scanning functionality, enabling rapid fault localization and improved maintenance response efficiency.

After putting into operation, the project is expected to generate approximately 2.25 billion kWh of clean electricity per year, equivalent to saving 556,400 tons of standard coal and reducing 1,529,700 tons of carbon dioxide emissions. It will also significantly lower pollutant emissions such as particulate matter and nitrogen oxides, providing critical support for optimizing regional energy structures and advancing industrial green transformation.



the 1.2 GW Power Plant of Ningxia Yanchi Gaoshawo (Ningguoyun)

Case | Sineng Electric Secures Another 4 GW PV Project in Saudi Arabia, Deepening Strategic Deployment in Middle East and Africa

SDGs Contribution:

- Driving large-scale deployment of clean energy, enhancing energy accessibility and sustainable supply
- Using smart inverter technology to elevate PV equipment quality to support green innovation of the industry
- Establishing long-term collaboration with enterprises in Middle East and Africa, building a localized service system to advance international technology cooperation and capacity building

Project Progress:

In December 2025, Sineng Electric officially signed a 4 GW photovoltaic inverter supply agreement for Phase VI Solar Power Plant with Public Investment Fund (PIF) of Saudi Arabia. This collaboration marks another strategic breakthrough in the PIF project series, following the successful delivery of 2.6 GW PV inverters for the PIF4 project earlier this year.

The scope of supply covers three sub-projects within the PIF project series: Khulis (1 GW), Bisha (2.37 GW), and Humaij (0.664 GW). The project will utilize Sineng Electric's 8.8 MW centralized inverter-integrated step-up solution, which offers significant advantages in efficient system integration, environmental adaptability, cost optimization, streamlined commissioning, and intelligent grid connection.

In recent years, Sineng Electric has expanded its presence in the Middle East and Africa. To date, its project scale in the region has exceeded 10 GW cumulatively, including landmark projects such as the 1.016 GW Al Kahfah PV Plant in Saudi Arabia, the 2.6 GW PIF4 Solar Power Plant, and the 150 MW/300 MWh Abydos large-scale energy storage station in Egypt. Sineng Electric has established a comprehensive system covering regional branches, marketing centers, and after-sales service networks, providing robust momentum for renewable energy development in the Middle East and Africa.

Case | Sineng Electric Empowers India to Build World's Largest Energy Storage Project, Driving Energy Transition in South Asian through Technological Expertise

SDGs Contribution:

- Advancing energy infrastructure upgrades with energy storage technology to support stable supply of clean energy
- Building a sustainable energy ecosystem through cross-border cooperation, technology transfer, and localization system

Project Progress:

In December 2025, Sineng Electric successfully delivered 576 MW energy storage converters to the Khavda Energy Base in India, marking another landmark achievement in its overseas photovoltaic and energy storage business.

The energy storage power plant, led by ADANI Group, adopts Sineng Electric's centralized energy storage converters. Upon completion, the project is expected to reach a total capacity of 1,126 MW/3,530 MWh, becoming India's largest energy storage station and ranking among the world's largest single energy storage projects. After putting into operation, it is expected to significantly enhance regional power supply stability through peak shaving, frequency regulation, and grid support, positioning the Khavda Energy Base as one of the globally leading "renewable energy + storage" hubs.

Sineng Electric positions India as a strategic cornerstone in its global expansion. Over eight years of deep engagement in the Indian market, it has deeply integrated global technological resources with regional market characteristics. By establishing an end-to-end localized system covering production, operations, and services, Sineng Electric continues to strengthen trust foundations to jointly build sustainable energy ecosystems.

SDG 9 Industry, Innovation and Infrastructure



Target Background

While significant progress has been made globally in infrastructure expansion, industrial development promotion, and innovation promotion, uneven development remains prominent. According to the *Sustainable Development Goals Report 2025*, many developing countries still face systemic obstacles and structural challenges on their path towards inclusive and sustainable industrialization. This calls for strengthened investments in resilient infrastructure, expanded R&D funding, and broadened access to technology and innovation capabilities, which will effectively drive the transition of industrial systems toward low-carbon and circular models.

Response and Actions

UN 2030 SDGs

Target 9.4 Sustainable and Clean Industries

By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.

Target 9.5 R&D and Innovation

Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.

China's Response

China has taken active steps for the goal, including developing safe, efficient, intelligent, green, and interconnected infrastructure; promoting industrial transformation and upgrading to achieve more inclusive and sustainable industrialization; and implementing the innovation-driven development strategy to strengthen capabilities in innovation and sustainability.

CECEP (Hubei) Fund's Response Progress at the Management Level

- The fund actively invested in new energy-related industrial projects to drive green infrastructure upgrades, low-carbon transformation of industrial systems, and adoption of clean technologies through capital investment.
- The fund encouraged investment in new energy-related projects, fostering industrial growth and advancing infrastructure development.

Response Progress at the Project Level

Cnano Technology

- It continues to intensify R&D efforts and closely tracks the latest technologies and trends. It has established R&D bases in Zhenjiang and Changzhou, along with the Jiangsu Province Foreign-funded R&D Center, gradually building a collaborative and efficient R&D network to provide systematic support for technological innovation and industrialization.

Qingyi Photomask

- It firmly adheres to the R&D philosophy of "mass-production – R&D – planning", continuously advancing intelligent manufacturing upgrades and increasing investments in equipment and R&D. It has achieved significant technical breakthroughs in core manufacturing of next-generation display panel and has realized mass production of multiple series of high-precision photomask products.

Changyuan Electric Power

- It vigorously promotes photovoltaic projects across multiple regions in Hubei Province. Through technological integration and model innovation, it has successfully implemented an integrated development model featuring PV, agriculture and fishery, achieving large-scale clean energy generation while promoting green development of local industries.
- It focuses on the transformation of scientific and technological achievements and continues to further reform the mechanisms for applying scientific and technological achievements. Five of its scientific and technological projects have been recognized by the China Electricity Council (CEC) as reaching internationally advanced levels.

Yueyang Xingchang

- Its subsidiary, Huizhou Lituo, accelerates the industrial application of lightweight materials, specialty high-end products, and waste plastic recycling technologies driving the low-carbon transformation of the industrial chain with the development of green propylene feedstocks.

Yingfa Ruineng

- It continuously promotes scientific and technological innovation and has been recognized as a National High-Tech Enterprise for the period 2022-2025. It has achieved multiple technical breakthroughs, including continuous improvement in conversion efficiency of N-type 210R solar cells, introduction of laser-induced sintering technology, and optimization of non-SE processes.



Target Results

CECEP (Hubei) Fund actively responds to the SDG 9 Industry, Innovation and Infrastructure, systematically promoting sustainable industrial development, infrastructure upgrading, and innovation capacity building through investment layout, technology empowerment, and model innovation. The fund prioritizes investments in green industries such as new energy, new materials, and high-end equipment manufacturing. It also supports the invested enterprises in implementing integrated development models that drive the construction of green industrial ecosystems and modern infrastructure systems.

2025 Outcomes in Response to SDG 9

■ Cnano Technology



invested

RMB **108.59** million
in R&D

■ Qingyi Photomask



invested

RMB **64.19** million
in R&D

■ Sineng Electric



invested

RMB **327.72** million
in R&D

■ Changyuan Electric Power



invested

RMB **99.61** million
in R&D

■ Yueyang Xingchang



invested

RMB **75.67** million
in R&D

■ Yingfa Ruineng



invested

RMB **370** million
in R&D

■ Yacheng New Energy



invested

RMB **25.39** million
in R&D

■ Easy-Sight



invested

RMB **12.00** million
in R&D



Easy-Sight Conducts Pilot Program for Pipeline Inspection Robot at a Tunnel in Jiuzhi County, Qinghai Province, Advancing Intelligent Transformation of Traditional Maintenance Model

SDGs Contribution:

- Enhancing traditional tunnel maintenance efficiency, driving intelligent upgrading of transportation infrastructure
- Precisely detecting hidden defects in tunnels to ensure public safety

Project Progress:

In October 2025, Easy-Sight's CCTV inspection robot successfully completed a precision drainage ditch inspection pilot at No. 3 Tunnel in Jiuzhi County in southern Qinghai Province. This milestone marks a significant breakthrough in leveraging innovative technology to empower traditional maintenance models and strengthen tunnel safety.

The system integrates a crawler vehicle, HD camera, lighting system, and remote-control module, enabling clear capture and digital archiving of hidden defects such as cracks, sediment buildup, and corrosion within tunnel drainage ditches. Compared to traditional manual inspections, the intelligent pipeline robot improves detection efficiency by 5-fold, reducing single-operation time from 2 hours to 24 minutes. This significantly lowers safety risks and maintenance costs in high-altitude environments, exploring intelligent approaches in hidden risk detection and routine monitoring of concealed highway engineering works on highways throughout Qinghai Province.



Pipeline CCTV Inspection Robot Pilot at Qinghai Jiuzhi Tunnel



Cnano Technology and Peking University Co-establish Joint Laboratory for Frontier Applications and Industrialization of Single-Walled Carbon Nanotubes (SWCNT)

SDGs Contribution:

- Focusing on industry frontiers to explore new paradigms of technological innovation
- Promoting forward-looking research and talent development, actively driving the transformation of scientific achievements into productivity

Project Progress:

In December 2025, Cnano Technology and Peking University jointly established the "Peking University-Cnano Technology Joint Laboratory for Frontier Applications and Industrialization of Single-Walled Carbon Nanotubes" (hereinafter referred to as the "Joint Laboratory"). The Joint Laboratory operates under joint guidance and collaborative development by both parties, focusing on industrial frontiers and systematic cooperation centered on applications of SWCNTs in the electronics sector.

This collaboration leverages the respective strengths of both entities in technological innovation and industrial application. Going forward, the Joint Laboratory will focus on collaborative R&D and commercialization in SWCNT frontier applications, implement key technology projects, and inject new momentum into industry development.



Establishment Ceremony of the "Peking University-Cnano Technology Joint Laboratory for Frontier Applications and Industrialization of Single-Walled Carbon Nanotubes"

Case | Cnano Technology Collaborates with Imerys to Advance Next-Generation Lithium Battery Technology

SDGs Contribution:

- Driving battery technology innovation to support global sustainable energy transition
- Focusing on product innovation with emphasis on long-term performance and sustainability

Project Progress:

In July 2025, Cnano Technology entered into a strategic partnership with Imerys Graphite & Carbon Switzerland SA (IGC), a wholly-owned subsidiary of Imerys Group, a global leader in the conductive carbon black industry, aiming to accelerate battery technology innovation. The two parties will collaborate to develop carbon nanotubes/conductive carbon black hybrid products to significantly enhance the performance of next-generation EV batteries. This partnership directly addresses the battery industry's evolving demands for improved performance and reduced total costs. Guided by a shared vision, Cnano Technology and IGC are committed to providing advanced, customized conductive agent solutions to expedite the R&D of high-performance EV batteries, focusing on long-term performance and sustainable development.



Cnano Technology entered into a strategic partnership with Imerys Group

Case | Qingyi Photomask's Nanhai Production Base in Foshan for "Flat Panel Display & Semiconductor Photomasks" Commences Operations

SDGs Contribution:

- Boosting regional industrial ecosystems, accelerating semiconductor industry deployment
- Driving the industrial chain through leading industries to promote high-quality regional development

Project Progress:

In November 2025, Qingyi Photomask held the launching ceremony of its Nanhai production base in Danzao County, Nanhai District, Foshan. Leveraging advanced technology and comprehensive production capacity, the production base provides critical support for China's domestic flat panel display and semiconductor industries. Qingyi Photomask continues to refine the industrial ecosystem, strengthen innovation support, and optimize service guarantees, thereby accelerating the layout of the semiconductor industry and making solid progress in advancing the progress of replacing imported photomasks with domestic alternatives.



Qingyi Photomask's Launching Ceremony of Nanhai Production Base in Foshan for "Flat Panel Display & Semiconductor Photomasks"

SDG 11 Sustainable Cities and Communities



Target Background

The climate threat exacerbates urban vulnerability. According to the *Sustainable Development Goals Report 2025*, rising temperatures and flood risks, exacerbated by growing urban populations, now pose existential threats to billions of people. To build safe, resilient, and sustainable cities, coordinated investments are urgently needed in affordable housing, climate-adaptive infrastructure, and inclusive governance. This requires prioritizing urban climate action through measures like building low-carbon and resilient housing, restoring urban open spaces and green areas, and strengthening multi-level governance mechanisms.

Response and Actions

UN 2030 SDGs

Target 11.6 Urban Air Quality and Waste Management

By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.

Target 11.a Urban Planning Policies

Support positive economic, social and environmental links between urban, peri-urban and rural areas by strengthening national and regional development planning.

China's Response

China has achieved historic milestones in housing and urban-rural development, adhering to the principle of people-centered new urbanization. With increasing capabilities in housing security, public service and urban environmental governance, China is making urban living more sustainable.

CECEP (Hubei) Fund's Response Progress at the Management Level

- The fund actively encourages employees to participate in environmental protection initiatives, fostering a cleaner and healthier environment for work, life, and the shared protection of communities.
- The fund vigorously advances rural revitalization through investments in green industries and initiatives such as consumption-based poverty alleviation to promote the coordinated and high-quality development of urban-rural economies, societies, and environments.

Response Progress at the Project Level

Qingyi Photomask

- It deeply engages in targeted poverty alleviation initiatives in Nanshan District, Shenzhen. In supporting consumption-based efforts to reduce poverty in Heyuan, it procured local products such as "Huolisen" natural mineral water from Bulian Village, Shangping Town, Lianping County, Heyuan City. This initiative strengthens local industrial development and rural revitalization, effectively advancing regional coordinated development and sustainable community building.

Changyuan Electric Power

- It signed a *Cooperation Agreement on Investment and Development of New Energy Projects between CHN Energy Changyuan and Songzi City* with the Songzi Municipal Government, securing rights to develop 1.5 million kW of new energy projects within the city. This agreement deepens its commitment to urban green and low-carbon development, and photovoltaic industry.

Yueyang Xingchang

- It actively develops high-efficiency VOC treatment technology and systems, including molecular sieve for tail gas treatment systems and polypropylene tail gas treatment system projects. These solutions precisely control VOC emissions from industrial sectors (e.g., coatings, construction materials) and residential sources, curbing ozone and fine particulate matter generation at the source to address air pollution.

Yingfa Ruineng

- It continuously improves the recycling and utilization rates of paper corner packaging materials.

Easy-Sight

- It provides technical support for the maintenance and renewal of urban infrastructure through the production of testing equipment, repair equipment, and repair materials.

Target Results

In response to SDG 11 Sustainable Cities and Communities, CECEP (Hubei) Fund actively guides investment in areas such as urban air quality improvement and waste recycling management with a focus on its practices in green operations. The fund supports the invested enterprises in implementing VOCs control, packaging material recycling, and other projects. Aligned with the rural revitalization strategy, it promotes urban-rural element flow through industrial investment and consumption-based poverty alleviation, driving cities toward a sustainable new journey characterized by coordinated economic, social, and environmental progress.

2025 Outcomes in Response to SDG 11

Easy-Sight



produced
600 pieces of testing
equipment



produced
25 pieces of repair
equipment



produced
250 kilometers of repair
materials

Yingfa Ruineng



recycled
171,700 paper
corner protectors



accounting for
39%



it recycled packaging
materials for square bars while
synchronizing the use of pallets
designated for square bar
turnover

Case | Easy-Sight Successfully Delivers Pipeline Measurement Robot to Kazakhstan, Advancing Intelligent Pipeline Maintenance

SDGs Contribution:

- Exporting high-end inspection technology to promote intelligent transformation of infrastructure and industrial technological upgrading in Central Asia
- Deepening international cooperation under the "Belt and Road" initiative through technical collaboration to advance global partnerships in sustainable development

Project Progress:

In March 2025, Easy-Sight successfully delivered the X5-HT5 pipeline measurement robot to a client in Kazakhstan, along with on-site technical training. During the training, the HT5 robot demonstrated exceptional maneuverability and data collection/analysis capabilities in complex pipeline environments. Its intelligent report generation system, featuring intuitive 3D visualization, received recognition from the client, marking a breakthrough in the innovative application of China's high-end pipeline inspection technology in Central Asia's pipeline maintenance sector. This cooperation represents a key practice of Easy-Sight's commitment to the "Belt and Road" Initiative, effectively advancing the cross-border adoption of high technologies, and providing technical support to enhance the resilience of regional infrastructure maintenance.



the X5-HT5 pipeline measurement robot

SDG 12 Responsible Consumption and Production



Target Background

The continuous rise in consumption is driving up material consumption and expanding humanity's environmental footprint, placing sustained pressure on ecosystems. According to the *United Nations Sustainable Development Goals Report 2025*, achieving responsible consumption and production hinges on advancing comprehensive transformations. This requires establishing a multidimensional collaboration framework encompassing technological innovation, governance optimization, and awareness enhancement. Key priorities include enhancing end-to-end waste management and resource recovery technologies to establish a full-chain, closed-loop sustainable development pathway.

Response and Actions

UN 2030 SDGs

Target 12.5 Reducing Waste Generation

By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

China's Response

China remains steadfast in its commitment to an ecological priority and green development pathway. Through optimizing industrial, energy, and transportation structures, and encouraging green consumption, China has taken concrete steps towards green, circular, and low-carbon development, accelerating the adoption of sustainable production and lifestyles.

CECEP (Hubei) Fund's Response Progress at the Management Level

- The fund adheres to a highly responsible approach toward waste management. It has established a comprehensive management system with clear waste reduction targets and conducted in-depth industry research on "Food Waste Treatment", actively promoting waste recycling and reuse.



Response Progress at the Project Level

Cnano Technology

- It has set up membrane separation units and tail gas incinerators to recover and treat tail gases generated during carbon nanotube production, achieving resource recovery and harmless treatment of industrial emissions.

Sineng Electric

- Recognized as a "Green Supply Chain Management Enterprise" by China's Ministry of Industry and Information Technology (MIIT), it integrates environmental protection and resource conservation into its entire production lifecycle to drive supply chain synergies.

Changyuan Electric Power

- Qingshan subsidiary of Changyuan Electric Power has been awarded the titles of "Zero-Waste Factory" in Wuhan and "Zero-Waste Enterprise" by China Energy.

Yueyang Xingchang

- It has systematically implemented a recycling strategy to advance projects in an orderly manner such as the integrated coordination of the CGC-300 online monitoring system for flue gas emissions with the Distributed Control System (DCS), visualized wastewater management, and regeneration of HW06/HW08 waste organic solvents, effectively reducing waste generation at the source.

Yingfa Ruineng

- It practices green production concepts. By optimizing packaging design and promoting recycling initiatives, it achieved resource utilization of packaging materials and significantly reduced waste.



Target Results

CECEP (Hubei) Fund actively responds to SDG 12 Responsible Consumption and Production, focusing on investing in key areas such as circular economy, waste resource utilization, and green supply chain management. It supports the invested enterprises in optimizing production processes, implementing source reduction of waste, and establishing a closed loop recycling system, striving to build a resource-efficient and environmentally friendly industrial ecosystem.

2025 Outcomes in Response to SDG 12

■ Changyuan Electric Power



has completed the enclosure renovation projects for the Hanchuan Phase I and Jingmen A coal yards, effectively suppressing coal dust dispersion and reducing atmospheric pollutant emissions.



Case | Easy-Sight Obtains TÜV Rheinland Product Certification for Trenchless Pipeline Rehabilitation Materials

SDGs Contribution:

- Comprehensive quality control, with liners passing 10,000-hour long-term mechanical performance testing by TÜV Rheinland
- Holding international certifications, and rigorously complies with ISO, DWA, and Chinese national standards

Project Progress:

In December 2025, TÜV Rheinland awarded Easy-Sight the product certification for trenchless pipeline rehabilitation materials at the 12th China International Pipeline Exhibition. This milestone signifies that Easy-Sight's products have undergone comprehensive testing and evaluation by TÜV Rheinland against stringent international and domestic standards, securing authoritative recognition from an independent third-party organization regarding their quality, safety, and long-term reliability.

The ZY-86 UV-curing liner consists of an inner film, resin-impregnated glass fiber fabric, anti-seepage outer film, and UV-resistant outer film. It is suitable for repairing pipelines of various shapes. Customization is available for pipeline diameters ranging from DN150-2200mm or 3mm-20mm and varying thicknesses based on project requirements. Through professional product performance and quality management systems, Easy-Sight ensures safe production and contributes to building secure, reliable, and sustainable urban underground infrastructure.



Product Certificate

This is to certify that the following product has met the requirements detailed below

ZY-86 Cured-in-Place Pipe Liner

For the assessment of the ZY-86 Cured-in-Place Pipe (CIPP) liner as manufactured by Wuhan Easy-Sight Technology Co. Ltd. for the trenchless rehabilitation of gravity pipelines of various shapes, including circular, elliptical, egg-shaped, and rectangular.

Wuhan Easy-Sight Technology Co. Ltd.
No. 16 Xingyuanchang Street
Jiangxia District
Wuhan
China

This product meets the requirements set out in WRC Assessment Schedule PT/554/0925-AS.

Assessor: *C.L.*
Director: *Stephane*
Issue Date: 9th September 2025
Expiry Date: 8th September 2030
Certificate Number: PT/554/0925

wrc
approved

**Product Certification for
Trenchless Pipeline Rehabilitation Materials**

SDG 13 Climate Action



Target Background

2025 marks the 10th anniversary of the *Paris Agreement* and a critical juncture for countries to submit their third round of Nationally Determined Contributions (NDCs 3.0). China's latest commitment introduces, for the first time, an economy-wide absolute emission reduction target covering all greenhouse gas categories, signaling a new phase of systematic and comprehensive climate governance.

According to the *Sustainable Development Goals Report 2025*, global technical potential could deliver emissions reductions of up to 31 billion metric tons of CO₂ equivalent by 2030. To limit global warming to around 1.5°C, the international community must accelerate investments in climate adaptation, systemic resilience, and deep decarbonization, adopting a science-based and action-oriented approach to address escalating climate challenges.

Response and Actions

UN 2030 SDGs

Target 13.1 Resilience Building and Adaptability

Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

Target 13.3 Climate Change Awareness

Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

China's Response

China has integrated its carbon peaking and neutrality goals into the overarching framework of ecological civilization and its broader economic and social development strategy. At the 29th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP29), China officially released the *Action Plan on Early Warning for Climate Change Adaptation (2025-2027)*. This plan adopts a coordinated approach that targets both pollution reduction and carbon reduction, aiming to promote the comprehensive green transformation of economic and social development, and driving new advancements in addressing climate change.

CECEP (Hubei) Fund's Response Progress at the Management Level

- The fund employs various tools to thoroughly assess the impact of climate change on its strategies and business operations and has formulated effective and forward-thinking measures to address such impact.
- The fund organizes employee training sessions, thematic workshops, and regularly compiles and publishes ESG reports to continuously strengthen its capacity building. The fund also attaches importance to capability building of relevant personnel in invested enterprises, thereby strengthening the organization's overall awareness and implementation of ESG principles.

Response Progress at the Project Level

Cnano Technology

- It actively responds to climate change by advancing green, low-carbon and energy conservation projects.

Changyuan Electric Power

- Its emission-controlled entities achieved 100% completion of carbon credit fulfillment and settlement; significantly increased the scale of green electricity and green certificate trading. All thermal power units are above 300,000 kW, with pollutant emission indicators exceeding national standards and energy consumption metrics ranking among the best in the region.
- It deployed a professional team to conduct research on carbon emission management systems at its Suizhou subsidiary. It systematically identified and reviewed existing issues through comprehensive evaluation of key areas including system integrity, regular equipment inspections, standardized sampling and management processes, and standardization of statistical records, and monitored the execution of rectification at Suizhou subsidiary.

Yueyang Xingchang

- It strengthened daily environmental management by enhancing the professional capabilities of climate governance personnel. It encouraged subsidiaries to engage in information exchange with external experts and institutions to improve internal management and advance green governance.

Yingfa Ruineng

- Multiple production bases under Yingfa Ruineng have obtained ISO 14001 Environmental Management System Certification.



Target Results

In alignment with SDG 13 Climate Action and China's "dual carbon" strategy, CECEP (Hubei) Fund systematically advances climate resilience building and low-carbon transition by integrating climate change strategies and mitigation measures into its investment framework. By conducting thorough due diligence, the fund aims to minimize the environmental and climate impacts of its investment portfolio while enhancing resilience to climate challenges.

2025 Outcomes in Response to SDG 13

Cnano Technology



reduced carbon dioxide emissions by

2,438 tons

Sineng Electric



reduced carbon dioxide emissions by

276 tons

Changyuan Electric Power



reduced carbon dioxide emissions by

3,727,340 tons

Yingfa Ruineng



reduced carbon dioxide emissions by

94,100 tons

Yacheng New Energy



reduced carbon dioxide emissions by

1,223 tons



Yingfa Ruineng's Subsidiaries Yingfa Deyao and Yingfa Dekun Both Obtain French Carbon Footprint Certifications, Advancing Global Clean Energy Transition

SDGs Contribution:

- Enhancing the green attributes of photovoltaic products, promoting the development of clean energy
- Providing low-carbon industry chain support for urban energy transition, building a sustainable energy system
- Promoting carbon reduction in manufacturing to address climate change

Project Progress:

In November 2025, Yingfa Deyao and Yingfa Dekun both received French's PPE2 carbon footprint certifications issued by the French Energy Regulatory Commission (CRE). Yingfa Deyao's factory has achieved carbon footprint certification for all its solar cell products, with carbon emission levels further reduced compared to 2024. Yingfa Dekun's factory has secured three certifications in critical processes such as crystal pulling manufacturing, completing full-chain low-carbon traceability from silicon wafers to solar cells. As a new standard formally implemented in 2023, PPE2 employs a more rigorous evaluation framework that raises the industry's green entry threshold. The successful acquisition of the certifications fully demonstrates Yingfa Ruineng's low-carbon management capabilities and technological breakthroughs across the entire industrial chain, significantly enhancing its international reputation and recognition in the global photovoltaic green manufacturing sector.



France Carbon Footprint PPE2 Certificate

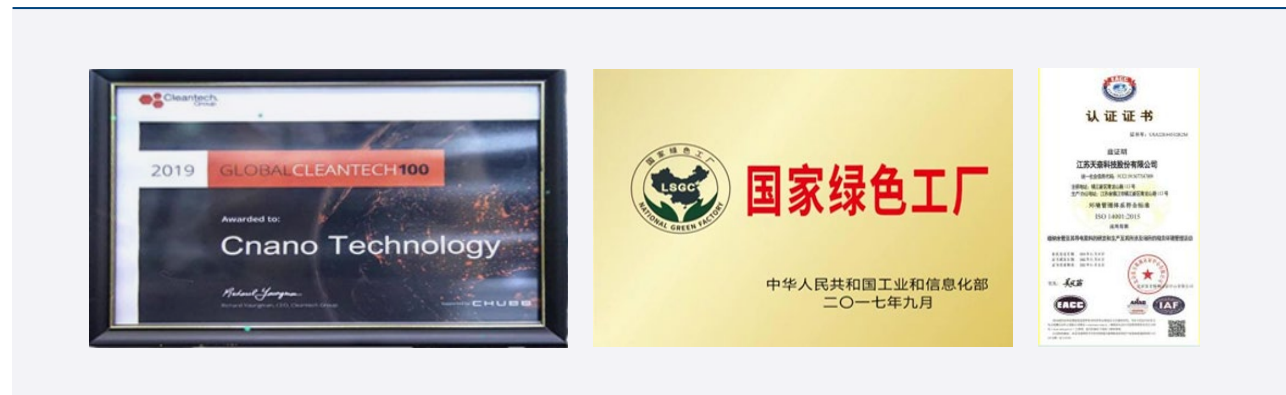
Introduction to Investment Projects in 2025

Project 1: Jiangsu Cnano Technology Co., Ltd.

Company Overview

Cnano Technology, established in 2011, is committed to the research and development, production, as well as application development and sales of carbon nanotubes, graphene and relevant composite materials. As a high-tech enterprise, the company produces carbon nanotubes powder, carbon nanotubes conductive paste, graphene composite conductive paste, carbon nanotubes conductive masterbatch, etc. Its commercial applications include lithium batteries, conductive polymer composites, antistatic coatings, tire rubber reinforcement and other applications. It has many internationally and domestically valid patents related to carbon nanotubes, as well as the professional technology for the mass production of carbon nanotubes.

Cnano Technology continuously improved its energy management system and obtained ISO 14001 Environmental Management System Certification. In 2017, it was recognized as a "National-Level Green Manufacturing Facility". In 2019, it was included in the Global Cleantech 100 list. Prioritizing environmental responsibilities and green transformation, Cnano Technology attaches great importance to environmental responsibility and green transformation, continuously deepening its work in energy conservation, environmental protection, and green development.



Contribution to Sustainable Development

Cnano Technology mainly contributed to the following SDGs

- SDG 6: Clean Water and Sanitation
- SDG 7: Affordable and Clean Energy
- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action



Project 2: Shenzhen Qingyi Photomask Limited

Company Overview

Qingyi Photomask was established in 1997 and is engaged in the R&D, design, production, and sales of photomasks. It is one of the earliest-established and largest photomask manufacturers in China. Its products are primarily applied in flat panel displays, semiconductor chips, touch control, printed circuit boards, and other industries, with widespread use in downstream consumer electronics (e.g., TVs, smartphones, notebooks, tablets, wearable devices), automotive electronics, artificial intelligence, network communications, home appliances, LED lighting, and industrial control electronics.

Qingyi Photomask is among the first batch of "National High-tech Enterprises" in Shenzhen, and owns the Shenzhen Optical Photomask Technology R&D Center and the Guangdong Provincial Optical Photomask Engineering Technology R&D Center. In China's photomask industry, it represents the country's technological standards. In 2025, the company was re-certified as a "National High-tech Enterprise", awarded the "Outstanding Performance Enterprise" title at the World Conference on Innovation and Development in the Display Industry, and passed the re-evaluation for the national Specialized, Elaborative, Characteristic and Innovative "Little Giant" Enterprises program.



Contribution to Sustainable Development

Qingyi Photomask mainly contributed to the following SDGs

- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 11: Sustainable Cities and Communities
- SDG 13: Climate Action



Project 3: Sineng Electric Co.,Ltd.

Company Overview

Sineng Electric is a national high-tech enterprise specializing in the R&D, manufacturing, and sales of power electronics products. Its business covers PV inverters, energy storage inverters and systems, digital power products, and power plant development, dedicated to providing globally advanced all-scenario solar-plus-storage solutions.

The company operates four R&D centers in Shenzhen, Wuxi, Suzhou, and Chengdu, and has established five production bases in Wuxi (Jiangsu Province), Wuzhong (Ningxia Hui Autonomous Region), Bengaluru (India), Lianyungang (Jiangsu Province), and Jeddah (Saudi Arabia). It has been awarded multiple national honors, including the first batch of "National-Level Green Manufacturing Facilities", CNAS-accredited laboratory certification, "National Specialized Product Champion", "National Enterprise Technology Center", "National Intellectual Property Advantage Enterprise", "National Smart PV Pilot Demonstration Enterprise", and "National Green Supply Chain Management Enterprise".

Contribution to Sustainable Development

Sineng Electric mainly contributed to the following SDGs

- SDG 6: Clean Water and Sanitation
- SDG 7: Affordable and Clean Energy
- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action



Project 4: CHN Energy Changyuan Electric Power Co., Ltd.

Company Overview

Changyuan Electric Power specializes in thermal power, hydropower, renewable energy generation, and electricity sales. Guided by its corporate mission to serve as "Ballast of Energy Supply and Pioneer in Energy Revolution", the company upholds its core values of "Promoting Green Development and Pursuing Excellence". Adhering to its operational principles of being "practical, innovative, big, and strong", Changyuan Electric Power remains committed to sustainable development.

The company has established a robust ESG target management system, developed an ESG work plan, and implemented a dedicated ESG management framework. Its efforts have earned widespread recognition, including the "Most Responsible Listed Company in Hubei", the "ESG Top Bull Award - ESG Newcomer Enterprise", the "ESG Carbon Neutrality Top 50", the "ESG Whale & Bull Award - ESG Governance Pioneer", and inclusion in the "Central SOE ESG Pioneer 100 Index". Notably, in 2025, Changyuan Electric Power was awarded as one of the "Top 300 Most Popular Listed Companies" by Tonghuashun (iFind), signifying that its investor relations management has been fully recognized.

Contribution to Sustainable Development

Changyuan Electric Power mainly contributed to the following SDGs

- SDG 6: Clean Water and Sanitation
- SDG 7: Affordable and Clean Energy
- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 11: Sustainable Cities and Communities
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action



Project 5: Yueyang Xingchang Petro-Chemical Co., Ltd.

Company Overview

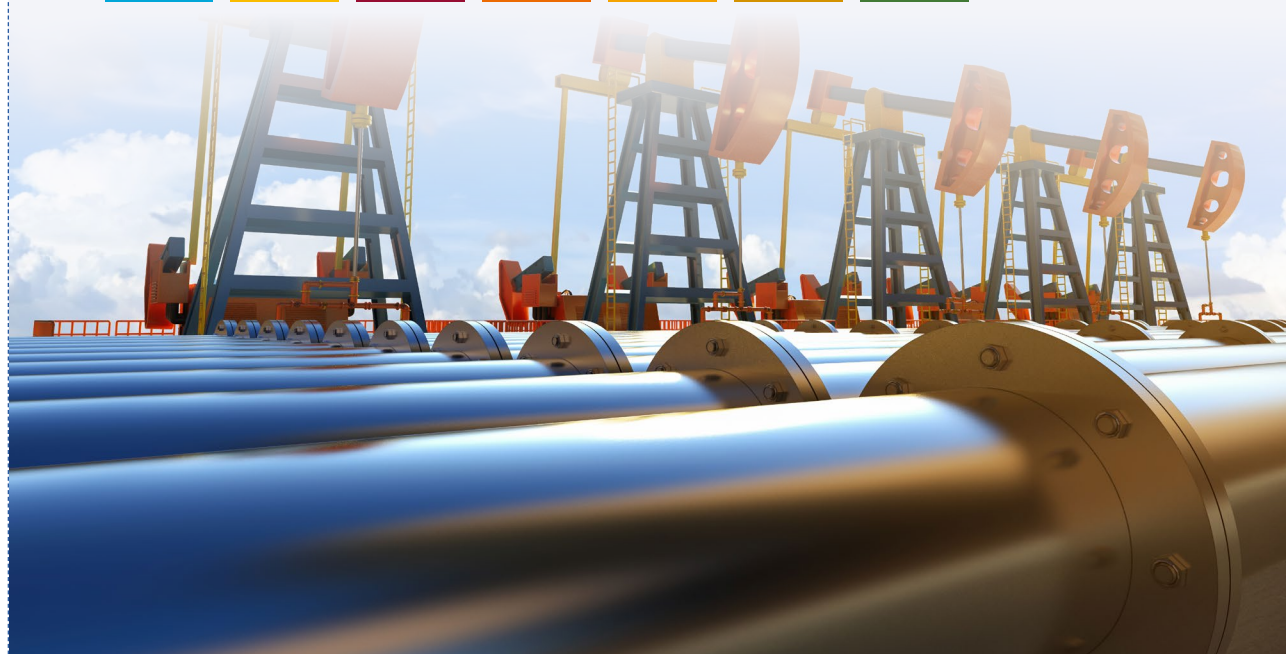
Yueyang Xingchang is an innovation-driven petrochemical enterprise dedicated to advancing the fields of new chemical materials, clean energy, and energy efficiency and environmental protection. Committed to driving the upgrade of the petrochemical industry, the company strives to be a leading supplier of high-quality products and services. As a comprehensive petrochemical enterprise integrating R&D, production, and sales, Yueyang Xingchang operates across three major sectors: energy & chemicals, new chemical materials, and finished oil retail. Its core products include propylene, liquefied petroleum gas, MTBE, and industrial isooctane, which serve a wide range of industries, including medical, food, textiles, industrial material manufacturing, modified materials, and civilian fuels.

In 2025, Yueyang Xingchang was included in the "Top 200 ESG Assessment List of Chinese Energy Sector Listed Companies in 2025", and became the sole domestic manufacturer to achieve hundred-ton scale mass production of Metal-Organic Framework (MOF) materials, recognized as the "2025 Nobel Prize in Chemistry Materials". This milestone demonstrates the company's industrial influence in advanced materials.

Contribution to Sustainable Development

Yueyang Xingchang mainly contributed to the following SDGs

- SDG 6: Clean Water and Sanitation
- SDG 7: Affordable and Clean Energy
- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 11: Sustainable Cities and Communities
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action



Project 6: Sichuan Yingfa Ruineng Technology Co., Ltd.

Company Overview

Yingfa Ruineng specializes in the design, R&D, manufacturing, and sales of PV cells, with a commitment to becoming an industry leader in cell innovation and excellence. The company's primary products are high-performance solar cells, featuring advanced monocrystalline cell technologies based on PERC and TOPCon, which serve as the core components of the PV industry chain.

The company was included in the China Energy Enterprises Top 500 List released by *China Energy News* and China Energy Research Society in 2025. It was honored with the "2025 Most Innovative PV Cell Manufacturer in the Photovoltaic Industry" and "2025 Outstanding Market Expansion Pioneer in Overseas PV Sector" awards at the 10th PV & Energy Storage Innovation Conference (PVTOP50 & ESTOP50) ceremony. Recognized by Phoenix TV and Rocky Mountain Institute's 2025 Green Development Annual Tribute List, it received the "ESG Annual Communication Impact Pioneer Award". It was listed in the TiEnergy Awards · 2025 PV Brand Power Index and awarded as one of the "Top 10 PV Cell Brands". At the 4th International Green Carbon Neutrality Festival & 2025 ESG Leadership Summit, the company won the "2025 Carbon Neutrality Special Contribution Award". It was also conferred the "Annual Emerging ESG Responsibility Enterprise Award" at the 4th ESG Ecosystem Building Forum and 17th Corporate Social Responsibility Annual Conference & Results Presentation Event hosted by *Southern Weekly* by virtue of its forward-looking innovation and outstanding practices in ESG. The company entered the 2025 Global New Energy Enterprises Top 500 List at the 15th New Energy Enterprises Top 500 Forum. It received the "SMM Bright Cup: PV Cell Innovation Pioneer Award" from SMM Photovoltaic Industry Conference. Driven by its "Technology-Driven + Lean Manufacturing" dual-wheel strategy, the company retained its position in the 14th Polaris Cup Influential PV Brand, consecutively winning both "Influential PV Cell Brand" and "Outstanding PV Innovation Enterprise" awards for 2025.

Contribution to Sustainable Development

Yingfa Ruineng mainly contributed to the following SDGs

- SDG 6: Clean Water and Sanitation
- SDG 7: Affordable and Clean Energy
- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 11: Sustainable Cities and Communities
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action



Project 7: Hunan Yacheng New Energy Co., Ltd.

Company Overview

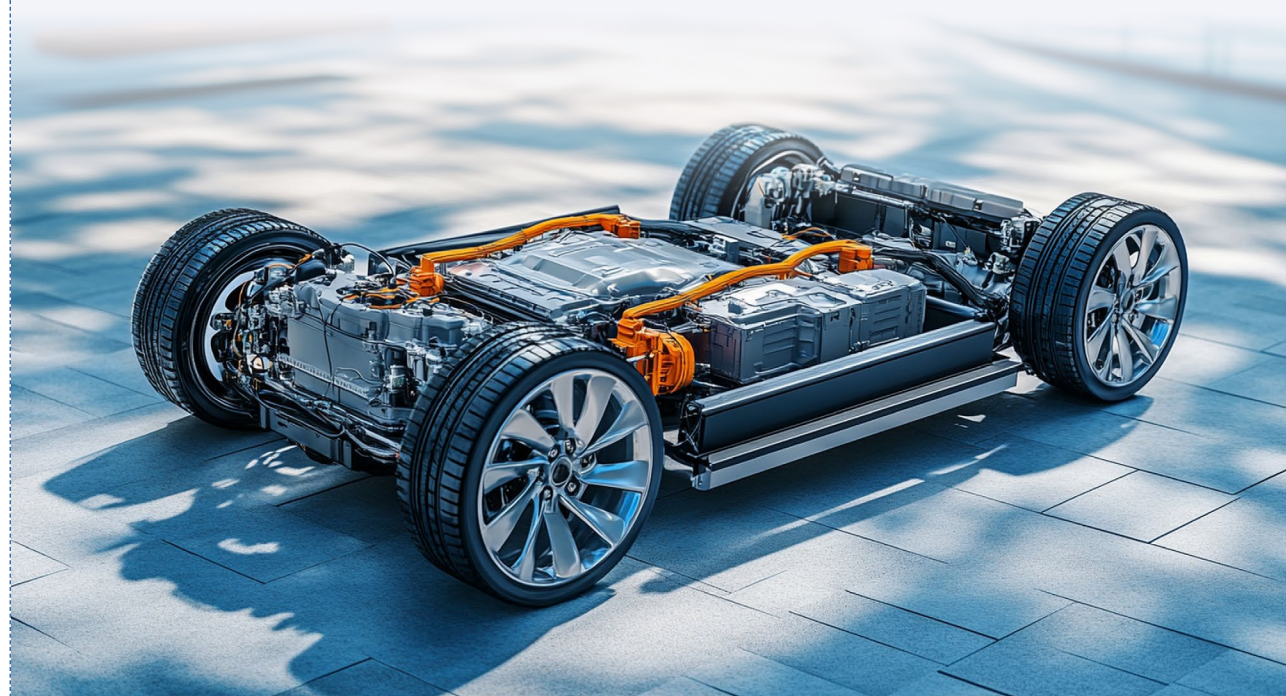
Yacheng New Energy, established in 2007, is a national high-tech enterprise that integrates production, academia, and research. It has also been recognized as a National level Specialized, Elaborative, Characteristic and Innovative "Little Giant" Enterprise at the national level. The company focuses on research, development, production, and sales of lithium battery cathode material precursors, including iron phosphate, ferromanganese phosphate, cobalt additives, and cobalt tetroxide.

Currently, Yacheng New Energy operates three intelligent production bases located in Hunan and Guizhou, with two additional bases in the Ningxiang Economic Development Zone. The company holds numerous national invention patents and has been accredited as an Enterprise Technology Center in Hunan Province and a National High-tech Enterprise. It was included in the "Top 50 Industrial Enterprises by Scale of Ningxiang Economic and Technological Development Zone in 2024". As a leader in China's iron phosphate sector, Yacheng New Energy is steadily advancing toward its goal of becoming a world-class supplier of lithium battery cathode material precursors.

Contribution to Sustainable Development

Yacheng New Energy mainly contributed to the following SDGs

- SDG 6: Clean Water and Sanitation
- SDG 7: Affordable and Clean Energy
- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 13: Climate Action



Project 8: Wuhan Easy-Sight Technology Co., Ltd.

Company Overview

Easy-Sight is a high-tech enterprise specializing in the R&D and production of technologies, equipment, and materials for the detection, evaluation, maintenance, and repair of water supply and drainage networks. The company has successfully developed a range of pipeline detection, maintenance, and repair products, along with information platforms, all of which are protected by independent intellectual property rights. These innovations are widely applied across various fields, including geophysical exploration, urban construction, municipal administration, national defense, water resource management, hydropower, and other critical infrastructure sectors. The company has made significant advancements in pipeline information technology, achieving continuous breakthroughs. By integrating GIS technology with cloud computing, the Internet of Things, and other cutting-edge technologies, Easy-Sight has effectively consolidated spatial base information of drainage networks. This has resulted in the development of a unique and replicable urban drainage network geographic information system.

In 2025, Easy-Sight stood out at the National Commendation Conference for Advanced Collectives, Model Workers, and Advanced Individuals in the Industrial and Information Technology System, earning the prestigious national honorary title of "National Advanced Collective in the Industrial and Information Technology System". This recognition demonstrates the company's outstanding achievements and responsible commitment in aligning with national strategic deployments and advancing high-quality development through innovation.

Contribution to Sustainable Development

Easy-Sight mainly contributed to the following SDGs

- SDG 6: Clean Water and Sanitation
- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 11: Sustainable Cities and Communities
- SDG 13: Climate Action



Project 9: 3R Environmental Technology Co., Ltd.

Company Overview

3R was established in 2003 and is a high-tech enterprise that focuses on the comprehensive utilization of industrial hazardous waste resources and actively explores the research and development, production, and sales of specialty chemicals including water treatment agents, etching agents, pharmaceutical raw materials, new energy materials, and energy storage flow battery materials. The company actively promotes the transformation of the enterprise towards a green and energy-saving industry by utilizing its years of accumulated technological advantages in the production and application of iron salt products.

3R mainly uses chemical conversion, physical separation and other methods to treat, dispose of and comprehensively utilize industrial hazardous waste such as waste acid (HW34) and surface treatment waste (HW17). The substances with reuse value in hazardous waste are converted into comprehensive utilization products such as ferric chloride and its polymers, ferrous chloride, ferric sulfate and its polymers. The products are widely used in sewage treatment, sludge dewatering, metal and PCB etching, pharmaceuticals and other fields.

Contribution to Sustainable Development

3R mainly contributed to the following SDGs

- SDG 6: Clean Water and Sanitation
 - SDG 8: Decent Work and Economic Growth
 - SDG 9: Industry, Innovation and Infrastructure
- SDG 12: Responsible Consumption and Production
 - SDG 13: Climate Action



Abbreviation Table

Full Name	Abbreviation
CECEP (Hubei) SDG Industry Equity Investment Fund Limited Partnership	CECEP (Hubei) Fund
CECEP Yihe (Hubei) Private Equity Fund Management Co., Ltd.	CECEP Yihe
CECEP Capital Holding Co., Ltd.	CECEP Capital
Daiwa Corporate Investment Co., Ltd.	Daiwa Investment
Changjiang Industry Investment Group Co., Ltd.	Changjiang Industry Investment
National Green Development Fund Co., Ltd.	NGDF
Jiangsu Cnano Technology Co., Ltd.	Cnano Technology
Shenzhen Qingyi Photomask Limited	Qingyi Photomask
Sineng Electric Co., Ltd.	Sineng Electric
CHN Energy Changyuan Electric Power Co., Ltd.	Changyuan Electric Power
Yueyang Xingchang Petro-Chemical Co., Ltd.	Yueyang Xingchang
Sichuan Yingfa Ruineng Technology Co., Ltd.	Yingfa Ruineng
Hunan Yacheng New Energy Co., Ltd.	Yacheng New Energy
Wuhan Easy-Sight Technology Co., Ltd.	Easy-Sight
3R Environmental Technology Co., Ltd.	3R

Disclaimer (Regarding the Report)

The information contained in this report is meant for the purposes of information-only and does not constitute any offer, invitation to offer or commitment of any kind.

CECEP (Hubei) SDG Protection Industry Equity Investment Fund Partnership (Limited Partnership) ("CECEP (Hubei) Fund") does not guarantee the accuracy, completeness or reliability of the information contained herein. Neither CECEP (Hubei) Fund nor any director or employee of its General Partner shall be liable for any errors or omissions in such information, including any liability to third parties. Unless otherwise stated, the personal opinions, analyses and recommendations contained in this report only reflect the opinions and views expressed on the date of this report and do not represent the position of CECEP (Hubei) Fund.

CECEP (Hubei) Fund, CECEP Yihe (Hubei) Private Equity Fund Management Co., Ltd., and the members, shareholders, directors, senior managers, partners, responsible persons or employees of the foregoing, shall not be liable for any loss (including but not limited to any direct, indirect or consequential loss) arising out of the use of or reliance on this report by any reader of this report.



CECEP (Hubei) SDG Industry Equity
Investment Fund Limited Partnership