

**China Yangtze Power Co., Ltd.**  
**Announcement on Renewal of Internal Control**  
**Auditors**

**This Announcement has been prepared in Chinese and English respectively. In case of any discrepancy in the understanding of the Chinese and English versions, the Chinese version shall prevail. The Company shall not be liable for any loss arising from misunderstanding of the English version.**

Important Notes:

- Name of the proposed accounting firm

Pan-China Certified Public Accountants LLP

I. Basic Information of the Proposed Accounting Firm

(I) Profile

1. Basic information

Name: Pan-China Certified Public Accountants LLP (Special General Partnership)

Date of Establishment: 18 July 2011

Type of organization: Special general partnership

Registered address: 6th Floor, No.128, Xixi Road, Xihu District, Hangzhou City, Zhejiang Province

Chief Partner: Hu Shaoxian

As of 31 December 2021, Pan-China Certified Public Accountants LLP had 210

partners (shareholders) and 1,901 CPAs, including 749 CPAs who had signed auditor's reports for securities service business.

Pan-China Certified Public Accountants LLP's total business revenue in 2020 was 3.06 billion yuan. In 2020, Pan-China completed 529 annual report audit projects of listed companies with the total revenue of 570 million yuan, involving main industries such as manufacturing, information transmission, software and IT services, wholesale and retail, real estate, construction, production and supply of electricity, heat, gas and water, finance, transportation, warehousing and postal services, culture, sports and entertainment, and leasing and commercial services, water conservancy, environment and public facilities management, scientific research and technology services, agriculture, forestry, animal husbandry and fishery, mining, hotels and catering services, education, and general services.

## 2. Investor protection capability

As of 31 December 2021, Pan-China had accrued occupational risk funds of more than 100 million yuan and purchased occupational insurances with an accumulated indemnity limit of more than 100 million yuan in accordance with the relevant provisions of the Measures for the *Management of Occupational Risk Funds of Accounting Firms* and other documents issued by the Ministry of Finance.

In the past three years, it has not assumed civil liability for relevant civil lawsuits in its practice.

## 3. Credit record

In the past three years, Pan-China has been subject to 14 supervision and management measures in its practice, with no criminal penalties, administrative penalties, self-regulatory measures or disciplinary actions imposed thereon. A total of 36

employees have been subject to 20 supervision and management measures in their practice, with no criminal penalties, administrative penalties or self-regulatory measures imposed thereon.

## (II) Project Information

### 1. Basic Information

Proposed signing engagement partner: Mr. Zhou Chongkui, who obtained the CPA qualification in China in 1995, joined Pan-China Certified Public Accountants LLP in 2008 and has been providing audit services for the Company since 2021. In the past three years, he has signed and reviewed more than 4 listed companies.

Proposed project quality control reviewer: Ms. Deng Qiaozhen, who obtained the CPA qualification in China in 1995, joined Pan-China Certified Public Accountants LLP in 2010 and has been providing audit services for the Company since 2021. In the past three years, she has reviewed more than 4 listed companies.

Proposed signing CPA: Mr. Xie Dongliang, who obtained the CPA qualification in China in 2012, joined Pan-China Certified Public Accountants LLP in 2012 and has been providing audit services for the Company since 2021. In the past three years, he has signed more than 4 listed companies.

### 2. Credit record

No criminal penalties, administrative penalties and supervisory and management measures by the SFC and its dispatching agencies and industry authorities, or self-regulatory measures and disciplinary actions by the stock exchange, industry associations and other self-regulatory organizations are imposed on the engagement partner, the signing CPA and the project quality control reviewer in their practice in the past three years.

### 3. Independence

None of Pan-China, the engagement partner, the signing CPA, the project quality control reviewer and other employees violates the requirements of the *China Code of Ethics for Certified Public Accountants* for independence.

### 4. Audit charge

The Company's audit cost for the current period will be 381,600 yuan, which is determined according to the professional skills, nature of work and workload required by the accounting firm to provide audit services, and based on the number of workers and days required and the charge standard for each person per day.

## II. Procedures for Proposed Reappointment of Accounting Firm

### (I) Opinions of the Audit Committee

The Audit Committee of the Board of Directors believes that Pan-China is qualified to audit securities and futures-related businesses, can meet the requirements of the Company's internal control audit, and can independently, objectively and impartially audit the Company's internal control. Therefore, it is agreed to propose to the Board of Directors to renew Pan-China Certified Public Accountants LLP as the Company's 2022 annual internal control auditor.

At the 1st Meeting of the Audit Committee of the Sixth Board of Directors, the Company deliberated and adopted the *Proposal on Appointment of the Company's 2022 Annual Internal Control Auditors*, and agreed to re-appoint Pan-China as its 2022 Annual Internal Control Auditor.

### (II) Opinions of independent directors

The Proposal on Appointment has been approved by the Company's independent directors before being submitted to the Board of Directors for deliberation. The

Company's independent directors expressed their independent comments as follows:

Pan-China has the relevant business qualifications, can meet the requirements of the Company's internal control audit, and can independently, objectively and impartially audit the Company's internal control. The Company's decision-making procedures for the appointment of Pan-China Certified Public Accountants LLP complies with the relevant laws and regulations and the Company's Articles of Association, without any damage to the interests of the Company and its shareholders.

(III) Opinions of the Board

At the 4th Meeting of the Sixth Board of Directors, the Company deliberated and adopted the *Proposal on Appointment of the Company's 2022 Annual Internal Control Auditors*, and decided to re-appoint Pan-China Certified Public Accountants LLP as its 2022 annual internal control auditor and submitted the Proposal to the general meeting of Shareholders for deliberation.

(IV) The Proposal on Reappointment shall be submitted to the Company's general meeting of Shareholders for deliberation and shall come into effect from the date of adoption at the Company's general meeting of Shareholders.

It is hereby announced.

Board of Directors of China Yangtze Power Co., Ltd.

27 April 2022