

## **CPID Launches Its New Strategy: Lower Carbon Empower Better Life**

On October 23, 2021, the "Building a World Class Low Carbon Enterprise" forum and CPID new strategy conference co-organized by China Power International Development Limited ("CPID") and China International Capital Corporation Limited ("CICC") took place in Beijing and Hong Kong.



Mr. Qian Zhimin, Secretary of the Party Leadership Group and Chairman of SPIC, delivered a welcoming speech. According to Mr. Qian, SPIC had achieved an installed photovoltaic capacity of over 36 GW, an installed new energy capacity of over 70 GW, and an installed renewable capacity of over 100 GW, all ranking first in the world. As a core subsidiary of SPIC, launching the new strategy is a great move taken by CPID to implement the "3060" target.

SPIC positions CPID as the main force of the Group for implementing the strategy of "Building a World Class Low Carbon Enterprise". Since the establishment of the new top management team of CPID, the strategic transition and development results have evidenced that CPID had lived up to the mission.



In the conference, Mr. He Xi, Chief Engineer (New Energy) of SPIC and Chairman of CPID delivered a speech themed on "New mission & new positioning, new racetrack & new value, and shared benefits for large ecosystem", and shared with all participants the significant strategic direction and implementation path on "What CPID will be in the new era". Mr. He said that, in the context of the "3060" target, CPID would bear in mind the original aspiration and mission of "Be pioneering and develop industries to serve the country", constantly improve ourselves, and ride the waves of our days.



Under the new strategic framework, CPID will focus on boosting the development of solar energy, wind energy, hydropower, geothermal energy, biomass energy, and other clean and low-carbon energy, by following the philosophy of "Lower Carbon Empower Better Life" and relying on the integration of clean and low-carbon energy producer, green energy technology service provider, and carbon neutral ecosystem integrator. In addition, CPID would vigorously develop green and emerging industries such as energy storage, hydrogen energy, green electric transportation, and integrated smart energy, drive the economic growth with clean energy and green emerging industries, and achieve the target of being a first-class enterprise both in China and in the world and becoming a global leading green and low-carbon energy supplier.

According to the strategy, by the end of 2023, CPID will own over 70% share of installed clean energy capacity with more than 50% of our revenue from clean energy and more than 15% of our revenue from integrated smart energy, and have more than 100 key accounts and strategic cooperation cities and counties. By the end of 2025, CPID will own over 90% share of installed clean energy capacity in China with more than 70% of our revenue from clean energy and more than 25% of our revenue from integrated smart energy, and have more than 200 key accounts and strategic cooperation cities and counties. CPID will be the leader in green electric transportation and energy storage fields, the pioneer in exploring low-carbon and zero-carbon beautiful villages, and the builder of a new hydrogen ecosystem. Moreover, we will implement a number of overseas pilot and demonstration projects of green electric transportation, energy storage, and hydrogen energy.

CPID has been actively promoting its strategic transition and exploring new industries and new fields. The year 2021 saw skyrocketing growth of clean energy. By now, the installed capacity of signed wind and solar power projects is approximately 10 GW, the installed capacity of planned wind and solar power projects is 20 GW, and the installed capacity of wind and solar power projects under discussion is 30 GW. Meanwhile, targeted moves in such emerging industries as energy storage, hydrogen energy, green electric transportation, and rural revitalization, have yielded good results.

Insiders of the industry believe that the new strategy of CPID has a solid foundation and sufficient reserves both theoretically and practically, and it is forward-looking and constructive.

Clean development and strategic transition are not possible without the joint efforts of the whole industry. In the conference, CPID repeatedly emphasized the importance of jointly building a green and low-carbon industrial ecosystem.



In the roundtable forum, Mr. Gao Ping, President of CPID; Cheng Junhua, Vice Mayor of Huainan City; Mr. Liu Lianyu, CEO of Mingyang Smart Energy; Mr. Li Qiang, Vice President of Tencent and President of Tencent Smart Industry and Service Industry; Mr. Tan Libin, CCO of CATL and President of CATL Energy Storage Business Unit; Mr. Zhang Long, President of New Life Town Group; and Mr. Li Peng, Managing Director of China Renewable Energy Society and Consultant of China Photovoltaic Industry Association exchanged opinions and shared knowledge on the joint building of a green and low-carbon ecosystem.



CPID signed a strategic cooperation agreement with Tencent Cloud Computing Co., Ltd. on the building of smart cities, low-carbon data center, smart enterprises, and rural revitalization.



In addition, the opening ceremony of China Power New Life Town Co., Ltd. was held. It is a joint venture established by CPID and New Life Town Group, a leading company in rural revitalization, with an aim to boost rural revitalization and achieve common prosperity.

The conference venue embodied the green and low-carbon topics. Electricity used in the conference was covered by the green certificate bought from "Chaoyang 500 MW Grid Parity PV Power Demonstration Project" and thus was 100% green. New energy vehicles and shared bicycles were provided for the conference. China General Certification issued a Carbon Neutrality Certificate to the conference.