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Shanghai Highly (Group) Co., Ltd. Abstract of the 2012 Annual Report

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Items	2012	2011
Operating revenues	6,772,965,870.14	8,205,380,501.62
Total profit	255,288,002.03	282,612,506.54
Net profit attributable to shareholders of the Company	147,846,068.90	164,453,052.46
Total assets	7,530,989,360.20	7,146,282,825.67
Equity attributable to shareholders of the Company	2,365,021,252.04	1,789,903,934.84
Basic EPS (Yuan/share)	0.23	0.27

 Basic EPS (Yuan/share)
 0.23
 0.27

 Business Review
 In 2012, further affected by the European Debt Crisis, growth of the global economy plummeted. In the reporting period, due to the fade-out of the last series of government stimulus policies such as "save energy and benefit consumers" and "bring household appliances to the countryside", as well as the tightening macro-control on real estate, the A/C demand from end-consumers weakened and production & sale in the A/C and A/C compressor industry was obviously affected. Statistics showed that the production and sale in the A/C manufacture sector of China as a whole in 2012 dropped 13.9% and 11.2% from last year.

 With the purpose of boosting domestic demand, the government unveiled on 16 May 2012 a subsidy policy focusing on energy asving in the household appliance sector, which produced some good results in pushing forward the adjustment of the product structure and industrial chain in the sector. However, the policy was unveiled after the peak sesson of sale, so it failed to boost demand in an obvious way.

 Due to the aforesaid factors, for the reporting period, the Company produced 14.93 million units of A/C compressors, down 14.8% over last year, and sold 15.50 million units of A/C compressors sold by the Company to basically keep a leading position in the A/C compressor industry in terms of technology and market share. Depite an adverse situation in 2012, all employees of the Company worked as one man, sought for development breakthroughs and proactively dealt with the situation with technical innovation and management improvement. It also enhanced cost control by rational control over procurement, cost reduction in design, technique improvement, etc. As a result, the gross profit rate of the main business reached 13.81%, up 1.89 percentage points from last year. For the reporting per Main Investments Made

128,465,600 after extraordinary gains and losses, decreasing 23.17% from last year. Main Investments Made (1) It was reviewed and approved at the 16th Session of the 5th Board of Directors to incorporate Anhui Highly Precision Foundry Co., Ltd. ("Anhui Highly") for executing the First Phase of the Project for Founding and Machining Refrigerating Compressor Parts. The total input for the project was RMB 277.50 million. The registered capital of Anhui Highly Foundry was RMB 125 million, all paid in cash by shareholders. The Company contributed RMB 50 million, accounting for 40% of the registered capital of Anhui Highly Foundry, and the rest was to be covered by Anhui Highly Foundry workshop wene into trial production, and quipments of the horizontal workshop were being installed and debugged with a plan for it to go into trial production in Apr. 2013. As for the machining workshop, some equipment was installed and debugged with a plan for the workshop to start production in Mar. 2013. (2) The Company was approved at the 7⁵ Session of the 6th Board of Directors to make investment to incorporate Shanghai Highly Realmen Environmental Technology Co., Ltd. for boosting development of the heat pump-related business. All the registered capital of Highly Realmen (RMB 30 million) would be contributed by the Company, with a contribution of RMB 20 million for 2012 and a contribution of the rest for 2013. On 2 May 2012, the new subsidiary was officially incorporated and obtained its business license. By the end of Jun. 2012, the first capital of the 20 million for 2012 and a contributed by the Company, and the start capital of the dischort was breaked. (4) (Hitchi's 1400 million in company and Hitchi's Automoting Company and Hitchi's Automoting Company Company and Hitchi's Automoting Company Company and Hitchi's Capital Company Compa

subsidiary was officially incorporated and obtained its business license. By the end of Jun. 2012, the first capital injection—RMB 20 million—had all arrived.
(3) Upon approval at the 7th Session of the 6th Board of Directors, the Company and Hitachi Automotive Systems, Ltd. (Hitachi AMS) jointly incorporated Hitachi Highly Automotive Systems (Shanghai) Co., Ltd. as the second plant of the Company's associate Hitachi Highly Automotive Products (Shanghai) Ltd. so that it could work together with the associate and seize the opportunity from a big growth in domestic sale of automobile starters. The registered capital of Hitachi Highly Automotive Systems (Shanghai) Co., Ltd. as the swa officially incorporated and obtained its business license. By the end of June 2012, capital from both shareholders had all arrived.
(4) The proposal on increasing investment in Shanghai Highly Special Refrigeration Equipment Co., Ltd. (Highly SRE') was reviewed and approved at the 10° Session of the 6th Board of Directors. The Company and the other investor Shanghai Bingxiong Management Consulting Co., Ltd. increased their investments in Highly SRE by RMB 20 million in total, of which the Company contributed RMB 14 million, accounting for 70% of the increment. By the end of Directors. The Company and the other investors shanghai Bingxiong Management Consulting Co., Ltd. increased their investments in Highly SRE was RMB 40 million in total, of which the Company contributed RMB 14 million, accounting for 70% of the increment. By the end of Dec. 2012, capital increments from both investors had all arrived. After the capital increment, the registered capital of Highly SRE.

By the end of Dec. 2012, capital increments from both investors had all arrived. After the capital increment, the registered capital of Highly SRE was RMB 40 million, with the (5) The proposal on Shanghai Hitachi Electrical Appliances Co., Ltd. ("Shanghai Hitachi") and Shanghai Highly Group Trading Co., Ltd. ("Highly Trading") jointly incorporating Highl Electrical Appliances India Private Limited ("Highly India") was reviewed and approved at the 12° Session of the 6° Board of Directors and the 2″ Special Sharholders' General Meeting for 2012 of the Company. The total input for Highly India was RMB 452.35 million (US\$71. million), of which Shanghai Hitachi contributed US\$71.79 and Highly Trading contributed US\$71. 91. Highly India was planned to form, by "one plan and two steps", an annual productio capacity of 2 million units of H/L A/C compressors. By the end of Dec. 2012, Highly India wa officially approved by the Indian government for establishment. The Abstract of the 2012 Annual Report is based on the full text of the 2012 Annual Report which will be disclosed at the same time with the Abstract on the website http://www.sec. more than and the Company: http://www.highly.cc E-mail address of the Company: http://www.highly.cc Newspapers designated by the Company for information disclosure: Shanghai Securities New and Hong Kong Ta Kung Pao

www.sse.com.cn

Shanghai Highly (Group) Co., Ltd Chairman of the Board: Shen Jianfa 19 March 2013

Announcement No.: L2013-007

Stock Abbr.: HLGF (A-share), HLBG (B-share) Stock Code: 600619 (A-share), 900910 (B-share)

Shanghai Highly (Group) Co., Ltd. Announcement on Resolutions Made at the 13th Session of the Sixth Board of Directors

The Board of Directors of Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as " Company") and all its directors hereby ensure that the information carried in a announcement is factual, accurate and complete, and shall be jointly lable for any fake reco-misleading statement or material omission in this announcement. The English translation is

mikeading statement or material omission in this announcement. The English translation is for reference only. The 13th Session of the 6th Board of Directors of the Company was convened at the Conference Room of the Company on 15 Mar. 2013. Director Mr. Yao Guizhang was unable to be present at the session for the reason of his work. He entrusted Director Mr. Shen Jianfang to attend the session and vote on behalf of him. Nine directors were supposed to be present at the session and actually eight of them were present. All supervisors sat in on the session the session and socied to the more compliance with applicable laws, regulations and the Company's Articles of Association. The session was chaired by Mr. Shen Jianfang. And the following proposals were reviewed and approved by directors at the session. I. The Work Report of the Board of Directors for 2012 was reviewed and approved and will be submitted to the 2012 Annual Shareholders' General Meeting. For details, will be giving a duty report in the 2012 Annual Shareholders' General Meeting. For details, will be giving a duty report in the 2012 Annual Shareholders' General Meeting. For details, and the following hyperies of the company for review.

Stock Abbr.: HLGF (A-share), HLBG (B-share) Stock Code: 600619 (A-share), 900910 (B-share) Announcement No.: L2013-008

Shanghai Highly (Group) Co., Ltd. Announcement on Resolutions Made at the Twelfth Session of the Sixth **Supervisory Committee**

The Supervisory Committee of Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "the Company"] and all supervisors hereby ensure that this announcement contains no fake information, misleading statements or material omissions and are jointly and severally liable for the licituality, accuracy and completeness of this announcement. The English translation is for reference on the several sev

The thermap and comparisons to an anomalian effective of the second off. The twelfth session of the sixth Supervisory Committee of Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "Highly Gufen" or "the Company") was held on 15 March 2013. The attendant supervisors are Yuan Mifang. Tong Liping, Li Li, Lv Kangchu, Zhu Haoli. Luo Min, Board Secretary, and Qin Wenjun, the CFO also attended this conference. 1. The 2012 Annual Report and Abstract of the 2012 Annual Report were reviewed and approved. And the Supervisory Committee held the opinion that: The 2012 Annual Report and the Abstract of the 2012 Annual Report thoroughly and <u>Combined to the forward conditions and operating results</u> of the Company in 2012. All

approver induces and experisory committee like in equilation that. The 2012 Annual Report and the Abstract of the 2012 Annual Report thoroughly and factually presented the financial conditions and operating results of the Company in 2012. All the information disclosed was factual, accurate and complete, without any false information, misleading statement or material omission. The Supervisory Committee was jointly and severally liable for the factuality, accuracy and completeness of the aforementioned reports. The 2012 Annual Report was prepared and reviewed in a procedure in compliance with applicable laws, regulations, the Company's Articles of Association and Internal Management Rules. Contents and forms of the said two reports were in line with relevant regulations of the CSRC and the Shanghai Stock Exchange. Information provided in the reports thoroughly and factually presented the Company's operating status, financial conditions and other information. And the Supervisory Committee had not found any breach of confidence committed by any person involved in the preparation and review of the reports before it issued the opinion above. 2. The Work Report of the Supervisory Committee for 2012 was reviewed and approved. 3. The Proposal on Asset Impairment Provisions for 2012, the Proposal on Financial Final Accounts for 2012 and the 2013 Annual Budget, and the Pre–plan on Profit Distribution for 2012 were reviewed and approved.

1022 were reviewed and approved. 4. The Proposal on External Guarantee for 2013 was reviewed and approved. 5. The Proposal on Related–Party Transactions for 2013 was reviewed and approved. The inpervisory Committee believed that: the related–party transactions of the Company were normal operations, with the relevant decision–making procedures in compliance with

normal operations, with the relevant decision-making procedures in companience with applicable laws, regulations and the Company's relevant rules. 6. The Special Report on the Deposit and Usage of Annual Raised Funds was reviewed and approved. And the supervisory committee held the opinion that the Company, in accordance with Measures for the Administration of the Issuance of Securities by Listed Companies, Articles of Association, Management System of Raised Funds, used and managed the raised

Articles of Association, Management System of Rased Funds, used and managed the raised funds, and there did not exist any breach of utilizing raised funds. 7. 2012 Annual Audit Report on Internal Control and 2012 Annual Self–assessment Report on Internal Control were reviewed and approved. 8. Proposal on the Employment of Financial Audit Institution for 2013 and Proposal on the Employment of Audit Institution for 2013 Internal Control were reviewed and approved.

Supervisory Committee Shanghai Highly (Group) Co., Ltd. 19 March 2013

Announcement No.: L2013-009

Stock Abbr.: HLGF (A-share), HLBG (B-share) Stock Code: 600619 (A-share), 900910 (B-share) Shanghai Highly (Group) Co., Ltd. Announcement on Routine Related-party **Transactions for 2013**

Shanghai Highly (Group) Co., Ltd. (hereinatier referred to as "the Company") and all its directors hereby ensure that the information curried in this announcement is ficitual, accurate and complete, and they are jointly and severally liable for any false information, misleading statement or material omission of this announcement. The English translation is for reference

. Basic information of the related—party transactions D. Execution of the approval procedures

L Basic information of the related-party transactions (I) Execution of the approval procedures The Company convened the 13th Session of the 6th Board of Directors on 15 Mar. 2013, at which reviewed and approved the Proposal on the Related-party Transactions for 2013 with the voting result of 7 yes-votes; 0 no-votes; 0 abstention. The independent directors issued their pre-approval opinion and independent opinion on the above routine related-party transactions, while two directors of Xu Chao and Sun Wei stepped aside the voting. And the proposal shall be submitted to the 2012 Annual Shareholders' General Meeting of the Commany for review and approval.

Company for review and approval. (II) Estimated amount and type of the routine related-party transactions Unit: RMB Ten Thousand

Type of related–party transaction	Related party	Estimated amount in 2013	Proportion in the same kind of business	Actual amount in 2012	Proportion in the same kind of business	Reason of difference
	Shanghai Biao Wu High Tensile Fasteners Co., Ltd.	500	0.08%	235	0.05%	
Acquiring the casting, machinery processing parts and other raw and auxiliary materials	Anhui Highly Precision Foundry Co., Ltd.	30,000	4.75%	864	0.19%	It's expected the the purchasing demands will increase after putting into production
	Shanghai Institute of Machine Building Technology Co., Ltd.	200	0.03%	12	0.00%	
Acquiring automobile starting engine	Hitachi Highly Automotive Products (Shanghai) Co., Ltd.	10,300	1.63%	15,956	3.48%	It's expected the the purchasing demands will decrease after establishing the new factory
Acquiring the refrigerator compressors, etc.	Qingdao Highly Electric Co., Ltd.	10,000	1.58%	4,412	0.96%	It's expected th the export volume will increase
Acquiring the production equipments, etc.	Shanghai Electrical Automation R&D Institute Ltd. Inc	6,000	0.95%	1,599	0.35%	It's expected th the purchase of equipments aft implementing t ntelligent renovation w increase
	Shanghai Highly Nakano Refrigerators Co., Ltd	-	-	36	0.01%	
Selling the pig iron and other raw and auxiliary materials	Qingdao Highly Electric Co., Ltd.	2,000	0.28%	415	0.06%	It's expected th the export volume will increase
	Anhui Highly Precision Foundry Co., Ltd.	18,700	2.60%	136	0.02%	It's expected th the sales deman will increase aff putting into production
	Shanghai Electrical Automation R&D Institute Ltd. Inc	500	0.07%	22	0.00%	It's expected th the sales varied and quantity w increase
						Tels and a star of all

Legal representative: Zheng Jianhua Registered capital: RMB 1,028,000,000

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ufacturing and selling of wind-driven generator Business scope: designing, developing, manufacturing and selling of wind-driven generators and fittings; installation, debugging, maintenance and repair of wind-driven generators; technological development, transfer, consulting and service for power projects or any other project in relation to the wind-driven electricity generating technology; investment consulting vices (excluding agency service); investment management; and import and export of goods and technologies

and technologies. Relationship with the Company: under the same controller 4. Shanghai Electric Group (Hong Kong) Co., Ltd. Type of enterprise: a company with limited liability Registered address: Room 3502, Tower Two, Lippo Centre, 89 Queensway, Hong Kong Legal representative: Xu Jianguo Registered capital: HKD 232,360,166

Registered capital: HKD 232,360,166 Business scope: General contract of engineering projects, provision of integrated equipments or partial delivery; industrial investment; labor service contract; technical consultancy, service and training; export and import of mechanical and electrical products (except for the products under special stipulation) Relationship with the Company: under the same controller 5. Shanghai Electrical Automation R&D Institute Ltd. Inc Type of enterprise: a company with limited liability Registered address: No. 360 Mengzi Road, Huangpu District, Shanghai Legal representative: Hua Xiaolong Registered address: No. 360 Mengzi Automation projects and provide relevant design and consultancy

Registered capital: RMB 30,450,000 Business scope: contract for automation projects and provide relevant design and consultancy service; design, sell, assemble and test the automation equipment, electromechanical integrated equipment, special power supply unit sensor and test equipment; export its own products and technologies, import the materials, equipments and technologies needed for its production, do processing with imported materials and the "three-processing and one compensation" business (i.e. assembling with supplied parts, processing with supplied materials and samples, and compensation trade); engage in the installation of electromechanical devices and intelligent buildings; design, construct, install and test of the electronic, road, environmental protection, security and fire fighting engineering as well as the integration of computer; provide the design, development and service of computer software. Relationship with the Company: under the same controller 6. Hitachi Appliances, Inc. Type of enterprise: a company with limited liabeline.

6. Hitachi Appliances, Inc. Type of enterprise: a company with limited liability Registered address: 1–16–1 Kaigan, Minatoku, Tokyo Legal representative: Haruki Yamamoto Registered capital: JPY 20 billion Business scope: development, manufacturing and sales of comprehensive air conditioning and

10me appli bliances hip with the Company: a corporation holding over 10% shares of the Company's

important subsidiary III. Pricing principles for those related-party transactions Prices for the products and services between the Company and above related parties are determined according to the comparable fair market prices. Relevant expenses for the entrusted loans will not exceed such rates declared by commercial banks during the occurrence of those transactions. The bill discourting rate and the rate for the settlement and sale of foreign exchanges will not exceed market levels during the occurrence of transactions. The Comparison researce the right to choose the arbit third parties to make important su III. Pricing *

The Company reserves the right to choose the other third party to deal with so as to make sure that the related parties provide products and services for the Company at normal prices. The

The Company reserves the right to choose the other third party to deal with so as to make sure that the related parties provide products and services for the Company at normal prices. IV. Purposes of those transactions and their influence on the Company 1 norder to increase the market competitiveness of the compressor products, the Company and its subsidiaries will make the intelligent renovation on the production line. By acquiring relevant equipments from Shanghai Electrical Automation R&D Institute Ltd. Inc, they can use its application experience of robots to conduct the system integration for automation production line, as as to realize the intelligent flexibility renovation of the production line, and further increase the labor production efficiency. The Company and its subsidiaries will provide the special refrigeration equipments supporting the windpower equipments for Shanghai Electric Windpower Equipment Co., Ltd., which is good for them to expand the sales of new products. The Company and its subsidiaries will gain financing from Shanghai Electric Group Finance Company Ltd. and entrust it to gain loans, which enable the Company to have many financing sources and gain funds with reasonable financing costs and entrusted loan fees. Besides, they can make financing from the toroutine operation business conducted by the Company and its subsidiaries with the related parties. The related–party transactions relevant to routine operation business. The Company and its subsidiaries with the routine operation business. The Company and its subsidiaries with the routine operation business. The Company and its subsidiaries with the routine operation business. The Company and its subsidiaries with the routine operation business. The Company and its subsidiaries with the routine operation business. The Company and its subsidiaries with the routine operation business around the company and its subsidiaries with the routine operation business. The Company and its subsidiaries with the routine operation business.

Company (without subsidiaries) provided a total guarantee amount of RMB 601 million. To be specific, for Shanghai Hitachi, Highly Foundry, Highly SRE, Highly Trading and Anhui Highly respectively is RMB 300 million, RMB 65 million, RMB 35 million, RMB 50 million and RMB 151 million. Shanghai Hitachi offered guarantee for its subsidiary company Nanchang Highly with amount of RMB 280 million (which should be RMB 210 million according to scope caliber of consolidated statement). Total outward guarantee amount of the Company is RMB 811 million according to the above scope caliber of consolidated statements. Guarantee term is from the day when approved by the Annual Shareholders' General Meeting 2012 of the Company to the day holding the annual shareholders' general meeting of the next year. General Meeting 2012 of the Company to the day holding the annual shareholders' general meeting of the next year. WOpinion of the Board of Directors The subjects that the Company plans to provide guarantees for in 2013 are all its investees, and Shanghai Hitachi offers guarantees to its wholly–owned subsidiary. And the Company needs various financings such as application for loan of liquid capital from bank, drawing up bank's acceptance bill, letter of credit and so on due to normal production and operation. According to former operation and operation budget in this year of each guaranteed company, they all keep durative in production and operation and are able to repay mature debt. Therefore, in favor of the above companies' obtaining of various financing such as working capital loan etc., then ensures a normal undertaking of production and operation activities of the investees, the Company provides guarantees for the above investees. V. Accumulative guarantee amount and overdue guarantee anount

independence on the related parties. The pricing and settlement methods for the above transactions are based on the market price,

independence on the related parties. The pricing and settlement methods for the above transactions are based on the market price, which are needed for the Company to conduct routine operation business. These related-party transactions will help the Company carry out production and operation activities in a normal manner and obtain enough products and funds at rational costs to ensure normal production. The said transactions have controllable risks, which are in line with the fair principle and relevant negotiation principles, with no harm done to the related parties and the non-related shareholders. And each kind of transactions occupies small proportion in the same kind of business of the Company. And whether these related-party transactions will continue depends on needs of the Company in its production and operation. V. Opinion of independent directors The independent directors of the Company have conducted the pre-audit and approved the above related transactions are all the needs for the Company's routine operations. Pricing and settlement involved are based on market prices. All these transactions are conducted in compliance with the fair principle and relevant negotiation principles, with no harm done to involved parties and shareholders not involved in those transactions. 2. The financing interest rate, bill discounting rate and rate for the instant settlement and sale of foreign exchanges between the Company (with its subsidiaries) and Shanghai Electric Group Finance Company Ltd. are determined according to the market principle, which will not incur more financial costs for the Company and its subsidiaries and thus keep the financing cost at a controllable level. Therefore, these transactions will not do harm bole the company and other diversent definitions will not do harm bole down.

controllable level. Therefore, these transactions will not do harm to the Company and other shareholders, especially interests of minority and non-related shareholders. 3. The aforesaid related-party transactions will be submitted to the Board of Directors and

then the Shareholders' General Meeting for review. The approval procedure is in line with requirements of the Stock Listing Rules of the Shanghai Stock Exchange and the Company's Articles of Associa VI. Doc

Documents available for reference
 The resolutions of the 13th Session of the 6th Board of Directors

Independent opinion of the independent directors on the related-party transactions for

The aforementioned raised tunds have been remitted to the special account of the Comparison by CITIC Securities Co., Ltd., the underwriter, Raised funds in place has been verified by Ernst & Young Hua Ming accounting firm has already verified the raised funds in place and issued Ernst & Young Hua Ming(2012) YZ No. 60467982_B01 Capital Verification Report. Till 31 Dec. 2012, RMB 497,289,521.70 in raised funds has been used (thereinto the advanced investment of displacement project occupies RMB 273,750,000.00) and the closing balance of special account is RMB 67,918.23 (all the balance is interests). Board of Directors Shanghai Highly (Group) Co., Ltd. 19 March 2013

Announcement No.: L2013-010

Stock Abbr.: HLGF (A-share), HLBG (B-share) Stock Code: 600619 (A-share), 900910 (B-share) Shanghai Highly (Group) Co., Ltd

Announcement on External Guarantees

The Board of Directors of Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "the Company") and all its directors hereby ensure that the information curried in this announcement is lictual, accurate and complete, and shall be jointly liable for any faks records mislending statement or material omission in this announcement. The English translation is for

Abstract of important contents • Full name of warrantees and

Abstract of important contents: •Full name of warrantees and guarantee amount 1. Shanghai Hitachi Electrical Appliances Co., Ltd. (hereinafter referred to as "Shanghai Hitachi"): Guarantee amount was RMB 300 million for this time. The Company offered guarantee for Shanghai Hitachi with accumulative amount of RMB 300 million. 2. Shanghai Highly Foundry Co., Ltd. (hereinafter refer to as "Highly Foundry"): Guarantee amount was RMB 65 million for this time. The Company offered guarantee for Highly Foundry with accumulative amount of RMB 65 million. 3. Shanghai Highly Special Refrigeration Equipment Co., Ltd. (hereinafter refer to as "Highly SRE"): Guarantee amount was RMB 35 million for this time. The Company offered guarantee for Highly SRE with accumulative amount of RMB 35 million. 4. Shanghai Highly Group Trading Co., Ltd. (hereinafter refer to as "Highly Trading"): Guarantee amount was RMB 50 million for this time. The Company offered guarantee for Highly SRE with accumulative amount of RMB 35 million.

Highly Trading with accumulative amount of RMB 50 million. 5. Anhui Highly Precision Foundry Co., Ltd. (hereinafter refer to as "Anhui Highly"):

Guarantee amount was RMB 151 million for this time. The Company offered guarantee for Anhui Highly with accumulative amount of RMB 151 million. ompany was R MB 355 10 millior 2012, balance of guarante

ducts, as well as sale of self-produced products (Where a license is required for oper it shall be obtained before operation.) As of 31 Dec. 2012, total assets was RMB 6,667.54 million, liabilities was RMB 3,995.37 million, net assets was 2,672.17 million and net profit in 2012 was RMB 227.48 million. (II) Shanghai Highly Foundry Co., Ltd.

二〇一三年三月十九日 星期二

Relationship with the Company: holding subsidiary of the Company, who held 80% of its shares.

shares. Registered capital: RMB 40.7 million

Legal representative: Feng Jiawei Registered address: No. 7225, Jinlang Road, Zhujing Town, Jinshan District, Shanghai City Business scope: casting, hardware processing, heat treating and machinery processing (refer

Business scope: casting, hardware processing, heat treating and machinery processing (referred permitted business operated by license). As of 31 Dec. 2012, total assets was RMB 375.65 million, liabilities was RMB 293.97 million, net assets was RMB 81.68 million and net profit in 2012 was RMB 9.13 million. (III) Shanghai Halitk Special Refrigeration Equipment Co., Ltd. Relationship with the Company: holding subsidiary of the Company, who held 70% of its

ares. egistered capital: RMB 40 million

Registered capital: RMB 40 million Legal representative: Guo Zhuping Registered address: No. 200, Hengbang Road Business scope: manufacture, sales and repair & maintenance of refrigeration equipment, temperature conditioner and relevant products (referred permitted business operated by license). As of 31 Dec. 2012, total assets was RMB 145.48 million, liabilities was RMB 100.50 million, net assets was RMB 44.98 million and net profit of the subsidiary (without sub–subsidiaries) in 2012 was RMB 0.81 million. (IV) Shanghai Highly Group Trading Co., Ltd Relationship with the Company: holding subsidiary of the Company, who held 80% of its charac

shares.

Legal representative: Feng Jiawei Registeret darkes: Hanshan Economic Development Zone, Anhui Province Business scope: R&D, casting, finish machining, sales of compressor, automobile (except automobile starting engine) and accessory of high–speed railway (referred permitted business or qualification operated by license or certification). As of 31 Dec. 2012, total assets was RMB 237.87 million, liabilities was RMB 114.77 million, net assets was 123.10 million, net profit in 2012 was RMB –1.88 million. Il Main contents of the emirantee contract.

III Main contents of the guarantee contract The Company offered guarantee for the above−mentioned investees, guarantee amount: The Company (without subsidiaries) provided a total guarantee amount of RMB 601 million. To

V. Accumulative guarantee amount and overdue guarantee amount As of 31 Dec. 2012, balance of outward guarantee of the Company was RMB 355.10 million. No external guarantees provided by the Company are overdue.

Shanghai Highly (Group) Co., Ltd. Special Report on the Deposit and Actual **Usage of Raised Funds**

The Board of supervisors of Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "the Company") and all its supervisors hereby ensure that this announcement contains no fake information, mileading statement or material omission, and shall be jointly and severally liable for the factuality, accuracy and completeness of the information carried in this announcement. The English translation is for reference only. 1. Particulars about raised funds Shanghai Highly (Group) Co., Ltd. (hereinafter referred to as "Company", "Highly Gufen" or "the Company"), according to the approval of [2012] No.650 Article Approval of the Non-public Issuance of Stocks by Shanghai Highly (Group) Co., Ltd. from China Securities Regulatory Commission(CSRC), possesses non-publicly issued common shares(A-share) at 65,000,000 shares and raised funds at RMB 506,350,0000 in total. Excluding the relevant issue expenses like underwriting fee, sponsor fee, attorney fee, verification fee, the net amount

issue expenses like underwriting fee, sponsor fee, attorney fee, verification fee, the net amount of raised funds is RMB 497,289,521.70.

II. Management of raised funds The Company, in strictly accordance with Shanghai Stock Exchange Regulatory Rules About Raising Funds of Listed Companies and Regulatory Systems About Raising Funds of the Company, manages raised funds. There weren't any cases violating the aforementioned rules in the deposit, usage of raised funds and project management. The Company signed the Agreement on Tripartite Supervision of Special Account of Raised Funds with Bank of Communications Co., Ltd., Yangpu, Shanghai Branch and CITIC Securities Co., Ltd.. Regulatory agreement of the Company is in accordance with Tripartite Supervision of Special Account of Raised Funds(Model), and its actual performance has no problem

Account Number

310066690018010203392

III. Actual usage of raised funds for this year I. Usage of raised funds in investment projects Usage of the Company's raised funds in investment projects, see appendix A (Comparison table about the usage of raised funds) 2. Particulars about the advanced investment and displacement of raised-funds-invested projects Bill on the Displacement of Self-raised Funds Invested Beforehand into raised-funds-invested

Particulars about the deposit of raised funds in special account till 31 Dec. 2012:

ned raised funds have been remitted to the special account of the Com

Stock Abbr.: HLGF (A-share), HLBG (B-share)

Stock Code: 600619 (A-share), 900910 (B-share)

Shanghai Highly (Group) Co., Ltd

Announcement No.: L2013-011

Balance(RMB Yuan)

67,918.23

Registered capital: RMB 5 million Registered capital: RMB 5 million Legal representative: Li Li Registered address: Room 302, Building 12, No. 1051, Yuqiao Road, Pudong new area Business scope: engage in import & export of various merchandise and technology (except merchandise or technology belongs to the national qualified company or prohibit to import & export by the state), sales of refrigeration equipment & accessories, hardware and electrical house appliance, mechanical & electrical equipment and accessories, auto accessories and spare parts, hardware accessories and plastic products and consulting service of relevant business (referred permitted business operated by license). As of 31 Dec. 2012, total assets was RMB 79.09 million, labilities was RMB 69.50 million, net assets was RMB 9.59 million and net profit in 2012 was RMB 3.62 million. (V) Anhui Highly Precision Foundry Co., Ltd. Relationship with the Company: an associate of the Company, who held 40% of its shares. Registered capital: RMB 125 million

will be giving a duty report in the 2012 Annual Shareholders' General Meeting. For details see the website of Shanghai Stock Exchange (http://www.sse.com.cn). Voting result: 9 yes-votes; 0 abstention; 0 no-votes.

Voting result: 9 yes-votes; 0 abstent 2. The Work Report of GM for 2012 was reviewed and approved.

on; 0 no-vote es: 0 ab

3. The Proposal on Making Asset Impairment Provisions for 2012 was reviewed and approved. In 2012, provisions for asset impairment (falling price) of RMB 9,863,560.31 were withdrawn, including the provision for falling prices of inventories amounting to RMB 7,732,868.89. In financial assets, bad–debt provisions for accounts receivable totaling RMB 1,424,206.47 were withdrawn and impairment provisions for fixed assets were RMB 706,484.95. Deprecation for investment real estate was withdrawn in the light of the stipulated depreciation life; intangible assets were amortized based on useful life; and deferred income tax assets could generate enough taxable income in the future to deduct its profit. There existed no impairment signs in long–term equity investment and construction in progress. Consequently, the Company did not make impairment provisions for them for the year. Voting result: 9 yes–votes; 0 abstentini; 0 no–votes. B. The Proposal on Making Asset Impairment Provisions for 2012 was reviewed and approved.

Voting result 9 yes-votes; 0 abstention; 0 no-votes. 4. The Financial Final Accounts for 2012 and the 2013 Annual Budget was reviewed and approved and will be submitted to the 2012 Annual Shareholders' General Meeting of the Company for pressure. mpany for review. ting result: 9 yes–votes; 0 abs

5. The Preplan on Profit Distribution for 2012 was reviewed and approved and will be submitted to the 2012 Annual Shareholders' General Meeting of the Company for review. According to the financial statements for 2012 prepared by the Company under the According Standards for Business Enterprises and audited by Deloitte?Touche Tohmatsu Certified Public Accountants LLP, the net profit attributable to shareholders of the Compan Certified ruleic Accountains LLP, the net profit attributatie to snareholders of the Company for 2012 was RMB 147,846,068.90. The net profit of the Company (without subsidiaries) of RMB 48,018,886.61 after the cash dividend distribution in the year, was RMB 156,093,538.61, profit available for distribution at the end of the reporting year. After withdrawing RMB 10, 807,465.20 as statutory surplus reserve for the Company according to its Articles of

profit available for distribution at the end of the reporting year. Also, within avoing second 807,465.20 as statutory surplus reserve for the Company according to its Articles Association, the final profit distributable to shareholders of the Company (without subsidiar

Association, the final profit distributable to shareholders of the Company (without subsidiaries) at the year—end was RMB 145.286.073.41. Based on the total shares of 667,744.115 shares as at the end of 2012, a cash bonus of RMB 1.20 (tax included) was to be distributed for every 10 shares held by shareholders. The cash bonus to be distributed totaled RMB 80,129,293.80 (tax included), and the retained profit of RMB 65,156,779.61 was to be carried forward to the next year. All independent directors believed that upon a serious review of the proposal on profit allocation for 2012 prepared by the Company, and based on independent judgment, the profit allocation plan was in line with the Company's actual situation. So they agreed to the plan. Voting result: 9 ves-vores: 0 abstention: 0 no–vores.

Voting result: 9 yes-votes; 0 abstention; 0 no-votes. 6. The 2012 Annual Report and the Abstract of the 2012 Annual Report were reviewed and approved and will be submitted to the 2012 Annual Shareholders' General Meeting of the Company for review.

esult: 9 yes-votes; 0 abstention; 0 no-votes

7. The Proposal on Related-Party Transactions for 2013 was reviewed and approved and submitted to the 2012 Annual Shareholders' General Meeting of the Company for revi r more details, please refer to the announcement on related-party transactions (L2013-009)

to applicable laws, regulations and the Company's Articles of Association, rela According

According to applicable laws, regulations and ure company's futures or resocation, can directors Xu Chao and Sun Wei's tepped aside from the voting on this proposal. Voting result: 7 yes-votes; 0 abstention; 0 no-votes; 2 voters stepped aside. 8. The Proposal on External Guarantees Provided by the Company for 2013 was review and approved and will be submitted to the 2012 Annual Shareholders' General Meeting of y for review. For more details, please refer to the an es (No. L2013–010).

result 9 yes-votes; 0 abstention; 0 no-votes. Special Report on Raised Funds and Use thereof in 2012 was reviewed and appro tails, please refer to the Special Report on the Deposit and Actual Usage of Ra For details, please refer Funds (No. L2013–011).

Funds (No. L2013–011). Voring result: 9 yes-votes; 0 abstention; 0 no-votes. 10. The 2012 Annual Social Responsibility Report (see the website of Shanghai St Exchange http://www.sec.com.cn for more details) was reviewed and approved. Voring result: 9 yes-votes; 0 abstention; 0 no-votes. 11. The Self-Evaluation Report on Internal Control of the Company for 2012 (see white 6 Cherchei Steak Evalues them/(memory memory for an evaluation) are reviewed.

website of Shanghai Stock Exchange http://www.sse.com.cn for more details) was review and approved result: 9 yes-votes; 0 abstention; 0 no-votes

12. The Internal Control Audit Report of the Company for 2012 (see the website of Shangl Stock Exchange http://www.sse.com.cn for more details) was reviewed and approved. Voting result: 9 yes-votes; 0 abstention; 0 no-votes

13. The Proposal on Sign ning Agreements (Contracts) Concerning Loans and Credits with Banks in 2013 was reviewed and approved. In order to get funds needed for opera

inks in 2015 was reviewed and approved. order to get funds needed for operation, the Board of Directors agreed to sign reement with China Merchants Bank Co., Ltd. to acquire a comprehensive credit line cceding RMB 80 million, sign a contract with the Bank of Shanghai to acquir myrchensive credit line not exceeding RMB 150 million and US\$ 2 million, sign a cont ith the head office of the Export—import Bank of China to acquire a loan not exceed MB 200 million

RMB 200 million. Voting result: 9 yes-votes; 0 abstention; 0 no-votes. 14. The Proposal on Engaging a Financial Auditor for 2013 was reviewed and approved. It was agreed to engage Deloitte Touche Tohmatsu Certified Public Accountants LLP as the financial auditor of the Company for 2013. And this proposal needs to be submitted to the 2012 Annual Shareholders' General Meeting of the Company for further review.

Voting result: 9 yes-votes; 0 abstention; 0 no-votes. 15. The Proposal on Engaging an Internal Control Auditor for 2013 was reviewed and

was agreed to engage Deloitte Touche Tohmatsu Certified Public Accountants LLP as the internal control auditor of the Company for 2013. Voting result: 9 yes-votes; 0 abstention; 0 no-vot

16. The Pro osal on Appointing Directors, Supervisors and Senior Executives to Investees was

Voting result: 9 yes-votes; 0 abstention; 0 no-votes. 17. The Highly Group 5–3–1 Strategic Planning was reviewed and approved.

17. The Frighty Group 5-3-1 strategic relating was reviewed and approved. Voting result: 9 yes-votes; 0 abstention; 0 no-votes.
18. The Accountability Mechanism for Material Mistakes in Disclosure of Annual Reports was reviewed and approved. For details, please refer to the website of Shanghai Stock Exchange

(http://www.sse.com.cn). Voting result: 9 yes-votes; 0 abstention; 0 no-votes.

Board of Directors Shanghai Highly (Group) Co., Ltd. 19 March 2013

Selling the parts of automobile starting engine	Hitachi Highly Automotive Products (Shanghai) Co., Ltd.	10,500	1.46%	2,071	0.31%	It's expected that the sales variety and quantity will increase	
Selling the A/C	Hitachi Appliances, Inc.	3,000	0.42%	6,866	1.01%	It's expected that the demands will decrease	
compressors	Shanghai Electric Group (Hong Kong) Co., Ltd.	1,000	0.14%	-	-	It's expected that the sales volume will increase	
Selling the special refrigeration equipments	Shanghai Electric Windpower Equipment Co., Ltd.	2,400	0.33%	1,541	0.23%	It's expected that the demands will increase	
	Shanghai Crane and Conveyor Works Co., Ltd.	100	0.01%	14	0.00%		
	Shanghai Machine Tool Works Ltd.	200	0.03%	51	0.01%		
Selling the production equipments, etc.	Anhui Highly Precision Foundry Co., Ltd.	2,000	0.28%	1,582	0.23%	It's expected that the sales volume of production equipments will increase	
Network platform services, etc.	Shanghai Electric Network Technology		100	0.01%	-	-	
Total		97,500		35,812			

(III) Other related-party transactions

(1) Entrusted loans: The Company will provide the entrusted loans for its subsidiaries and ated companies through Shanghai Electric Group Finance Company Ltd. (here

associated companies through shangha Electric Group Finance Company Ltd. (hereinal referred to as "Finance Company") for the needs of operation; (2) The discounting of bank acceptance bills, instant settlement and sale of foreign exchan and forward settlement and sale of foreign exchanges: The subsidiaries of the Company v discount the received bank acceptance bills with Shanghai Electric Group Finance Compa Ltd. if they have the discounting needs, and conduct settlement and sale of foreign exchanges Particulars about the related—party transactions and the estimated amount: Unit: BMB Ten Thousand

Unit: RMB Ten Thou

	Child Febrie File Filedalling					
Related party	Estimated amount in 2013	Actual amount in 2012				
Shanghai Electric Group Finance Company Ltd.	2,000	2,000				
Shanghai Electric Group Finance Company Ltd.	450,000	270,909				
Shanghai Electric Group Finance Company Ltd. and Anhui Highly Precision Foundry Co., Ltd.	100,000	_				
Shanghai Electric Group Finance Company Ltd.	USD 18,200	-				
Shanghai Electric Group Finance Company Ltd.	USD 12,800	-				
Shanghai Electric (Group) Corp.	2,000	2,000				
	RMB 554,000, USD 31,000	RMB 274,909				
	Shanghai Electric Group Finance Company Ltd. Shanghai Electric Group Finance Company Ltd. Shanghai Electric Group Finance Company Ltd. and Anhui Highly Precision Foundry Co., Ltd. Shanghai Electric Group Finance Company Ltd. Shanghai Electric Group Finance Company Ltd.	Related party in 2013 Shanghai Electric Group Finance Company Ltd. 2,000 Shanghai Electric Group Finance Company Ltd. 450,000 Shanghai Electric Group Finance Company Ltd. and Anhui Highly Precision Foundry Co., Ltd. 100,000 Shanghai Electric Group Finance Company Ltd. USD 18,200 Shanghai Electric Group Finance Company Ltd. USD 12,800 Shanghai Electric Group Finance Company Ltd. USD 12,800 Shanghai Electric (Group) Corp. 2,000				

II. Information about main related parties 1. Shanghai Electric (Group) Corp. Type of enterprise: a company with limited liability Registered address: No. 110 Sichuan Middle Road, Shanghai

Legal representative: Xu Jianguo Registered capital: RMB 6,664,766,300

registered capital: KWD 6,064,706,500 usiness scope: General contract of power station projects, provision of integrated equipm r partial delivery, labor service contract, industrial investment, manufacturing and sale techanical and electrical products as well as equipments for relevant industries, provi levant technical consultancy and training for domestic and export projects, operation management of state–owned assets with the authorization of Municipal SASAC, and dome Bus relevant technical consul

Relationship with the Company: the first principal shareholder of the Company 2. Shanghai Electric Group Finance Company Ltd. Type of enterprise: a company with limited liability Registered address: SF, CATIC Tower, No. 212 Jiangning Road, Shanghai, PRC

Legal representative: Yu Yingui

Registered capital: RMB 1,500,000,000

ness scope: financial and financing consulting services, credit verification and relevant Bu consulting and agency services for its member units; assisting member units in collecting and paying transactio unts; insurance agency services as approved; providing guarantees for entrustment loans and investments among member units; handling bill member units; handling entri acceptance and discou scounting for member units; handling account ransfer and settlen well as designing relevant settlement and debt–clearing plans er units; loans and financing lease for member units; borrowings a deposits of member units; loans and financing lease for member units; borrowings and lendings with banks and other financial institutions; issuing finance corporation bonds as approved; underwriting corporate bonds of member units; equity investments in financial institutions; valuable securities investments; and house–buying credit and financing lease for products of

member unit Relationship with the Company: under the same controller

3. Shanghai Electric Windpower Equipment Co., Ltd. Type of enterprise: a company with limited liability Registered address: 8F, Tower B, No. 555 Dongchuan Road, Minxing District, Shanghai,

• As of 31 Dec. 2012, no outward guarantee offered by the Company was overdue

nghai Highly (Group) Co., Ltd. (hereinafter refer to as "Shanghai Highly" or mpany") convened the 13th Session of the Sixth Board of Directors on 15 Mar. 201 "the Company" convened the 13th Session of the Sixth Board of Directors on 15 Mar. 2013, at which the Proposal on the Company Offering Outward Guarantee for 2013 was reviewed and approved unanimously. The Board approved a total external guarantee amount of RMB 811 million according to the scope caliber of consolidated statements of Shanghai Highly for 2013 (including 75% of guarantee amount provided for Nanchag Highly by Shanghai Hitach). To be specific, total guarantee amount offered by the Company (without subsidiaries) is RMB 601 million, of which guarantee amount for Shanghai Hitachi, Highly Foundry, Highly SRE, Highly Trading, and Anhui Highly respectively is RMB 300 million, RMB 65 million, RMB 30 million, RMB 50 million and RMB 151 million. Shanghai Hitachi offers guarantee for its subsidiary company Nanchang Highly with amount of RMB 280 million (which should be RMB 210 million according to the scope caliber of consolidated statements). In line with Stock Listing Rules, Articles of Association and other relevant regulations, the 2012 Shareholders' General Meeting of the Company after being reviewed and approved by the Board of Directors of the Company. on 15 Mar 2013 at

the Board of Directors of the Company

II. Profile of guaranteed units (I) Shanghai Hitachi Electrical Appliances Co., Ltd.

Relationship with the Company: a controlled subsidiary of the Company with the Company

holding a 75% stake in : red capital: RMB 273.04 million

Appendix :

epresentative: Shen Jianfang red address: 888 Jinqiao Ningqiao Rd., Pudong, Shanghai ss scope: design and manufacture of refrigeration and A/C compressors and relevant

Bill on the Displacement of Self-raised Funds Invested Beforehand into raised-funds-invested projects with Raised Funds has been passed on the 10th conference of the 6th board meeting on 27 July 2012, deciding on displacement the whole self-raised funds invested beforehand into investment projects with RMB 273,750,000.00 raised funds. Independent directors of the board, board of supervisors and sponsor institution all declared their opinions about this matter, approving this displacement of self-raised funds invested in earlier stage with raised funds. (For height on the LOU2.001) representence of 21 the 2012 in raise funds. etails see No. L2012-021 ann nent of 31 July 2012 in website of Sha

details see No. L2012-021 announcement of 31 July 2012 in website of Shanghai Stock Exchange and Shanghai Securities News J. On 1st Aug. 2012, the Company had already finished the displacement of RMB 273,750, 000.00 self-raised funds invested beforehand into the investment projects with raised funds. IV. Usage of raised funds in modificatory raised-funds-invested projects There existed no modificatory raised-funds-invested projects this year. V. Problems in the usage and disclosure of raised funds.

II. Management of raised funds

Name of bank

Co., Ltd., Yangpu, Shanghai

Bank of Communicati

The Company offered timely, authentic, accurate, intact disclosure of the relevant information about usage of raised funds non-publicly issued, and there existed no illegal management of raised funds

VI. Conclusive opinions from sponsors on issuing special verification report of the deposit and ze of raised fund

usage of raised tunds CITIC Securities Co., Ltd., the sponsor institution, issued special verification report of the deposit and usage of raised funds in 2012, and believes: The deposit and usage of raised funds from the non-public issuance of stocks by Highly Gufen in 2012 complied with the relevant regulations of CSRC, Shanghai Stock Exchange Rules on Floatation of Shares, Shanghai Stock Exchange Regulatory Rules About Raising Funds of Lind Commission and Registery Commen About Dirign Funds of the Communi-Funds of Listed Companies, and Regulatory Systems About Raising Funds of Listed Companies, and Regulatory Systems About Raising Funds of the Company. With regard to the management and usage of raised funds, Highly Gufen has carried out necessary decision-making processes and fulfilled obligations of information disclosure. There existed an advantage of the second existed no disguised ch of raised funds usage, no case which harmed shareholders' ed no disguised change of rais ests, no illegal use of raised funds.

Board of Directors Shanghai Highly (Group) Co., Ltd. 19 March 2013

Comparison Table About the Usage of Raised Funds

Comparison Table About the Usage of Raised Funds Unit: RMB'0000 Yuan												
Total amount of raised funds				49,728.95	Total amount of invested raised funds this year				49,728.95			
Total amount of raised funds changing purposes			0.00					49,728.95				
Proportion of raised funds changing purposes				0.00		Accumulative amount of invested raised funds				49,728.95		
Projects promised to be invested	Changed projects (including the partially changed projects)	Total amount of raised funds promised to be invested	Total invested amount after adjustment	Amount of raised funds promised to be invested till the closing period(1)	Invested amount of this year	Accumulative amount of invested raised funds till the closing period (2)	amount promised to be	(4) = (2)/(1)	Date when projects achieve intended use	Benefit realized this year	Whether achieving intended benefit(5)	Whether the feasibility of projects change significantly
1. Transforma- tion and capacity expansion project of small-sized energy-saving fluorine-free compressor with variable frequency	_	9,375.00	9,375.00	9,375.00	9,375.00	9,375.00	0.00	100.00%	2012.06	1,360.52	Non-applicable	No
2. New-added capacity project of highly efficient Series L compressor	_	18,000.00	18,000.00	18,000.00	18,000.00	18,000.00	0.00	100.00%	2011.12	31.89	No	No
3. Added operation funds	_	23,260.00	22,353.95	22,353.95	22,353.95	22,353.95	0.00	100.00%			_	_
Total	—	50,635.00	49,728.95	49,728.95	49,728.95	49,728.95	0.00	_	—	1,392.41	—	—
reasons why failing to achieve target progress (Give specific investment projects)					None							
Explanation about significant changes in the feasibility of projects						None						
Advanced investment and displacement of projects invested by raised funds plan of non- the investment					in 2010, resoluti plan of non-pu the investment	ording to Shanghai Stock Exchange Regulatory Rules About Raising Funds, resolution of the 1 ^s temporary shareholders meeting 010, resolution of the 1 ^s temporary shareholders meeting in 2011, resolution of the 10 th conference of the 6 th board meeting and 1 of non-public issuance of stocks, through audits of accounting firm, the displaceable self-raised funds invested beforehand in investment projects reach BMB 273,750,000.00, and the aforementioned self-raised funds were totally displaced with raised as an announced on 1 Aug. 2012.						
Circulating funds temporarily supplemented by idle raised funds					None							
Balance of raised funds and its causes				None								
Other usage of raised funds				None								

Note 1: "Total amount of invested raised funds this year" includes "Invested amount of this year" after raised funds are credited into account. Note 2: "Amount of raised funds promised to be invested till the closing period" is determined according to the latest disclosed investment plan of raised funds. Note 3: The calculation caliber and method of "Benefit realized this year" are the same with those of the promised benefits. Note 4: The day when the planned inputs for a raised-funds-invested project are basically 2012, so it hadn't totally reached the designed production capacity by the end of the finished and the project officially goes into production is considered the day when the project to gravity (31 Dec. 2012).







