

2015 Interim Results Presentation

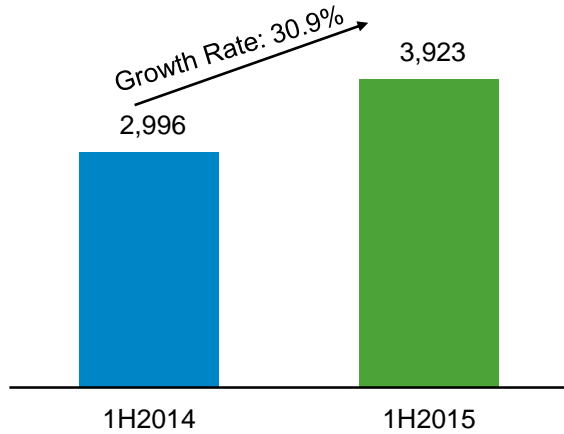
August 2015

Confidential

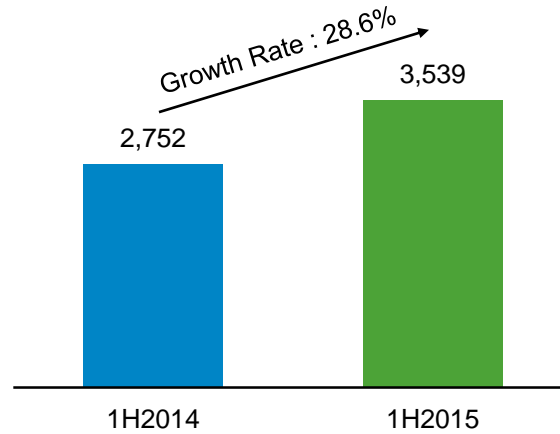
Results overview in 1H2015



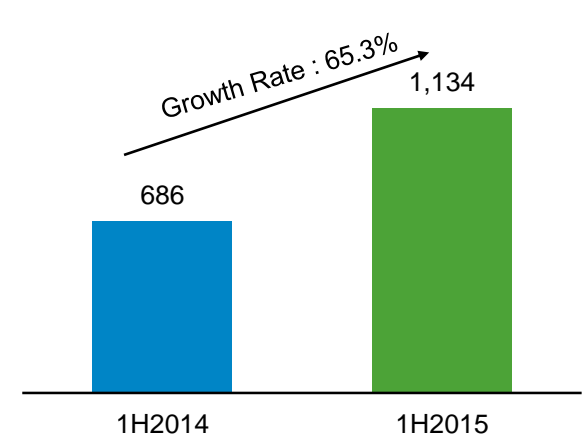
Revenue (million RMB)



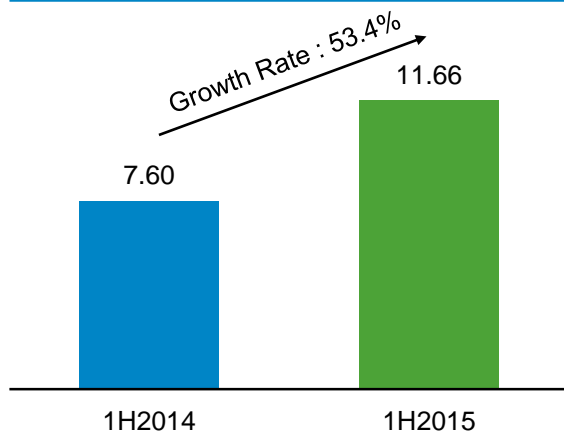
Adjusted EBITDA⁽¹⁾ (million RMB)



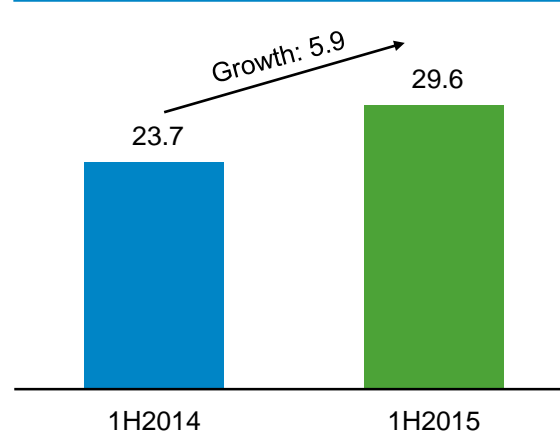
Net profit attributable to equity shareholders of the Company (million RMB)



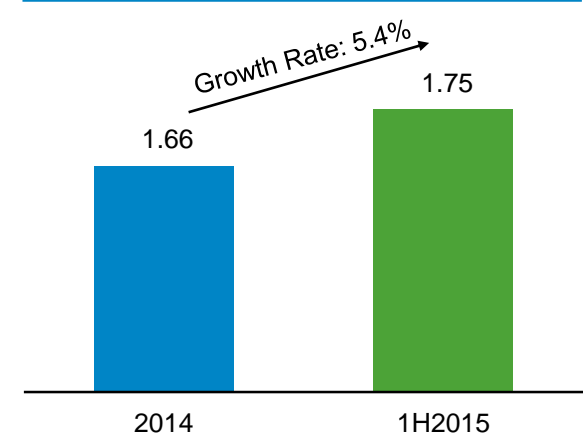
Basic EPS (RMB cent)



Net profit margin (%)



Net assets per share (excluding non-controlling interests) (RMB)



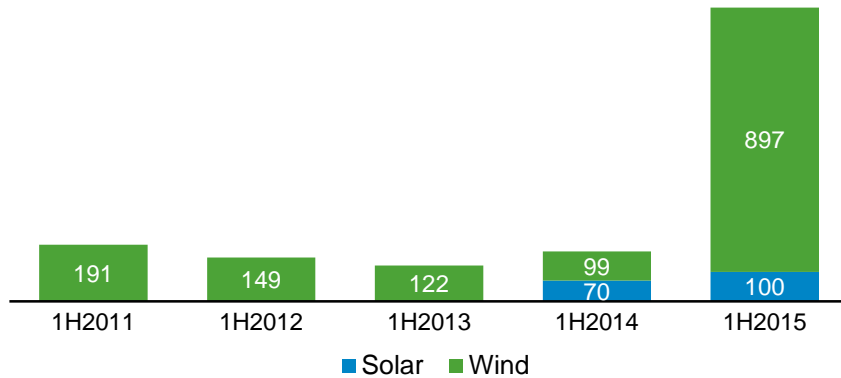
1. Adjusted EBITDA excludes other income

Striving to promote the construction work, and achieving record high in newly installed capacity among all corresponding periods



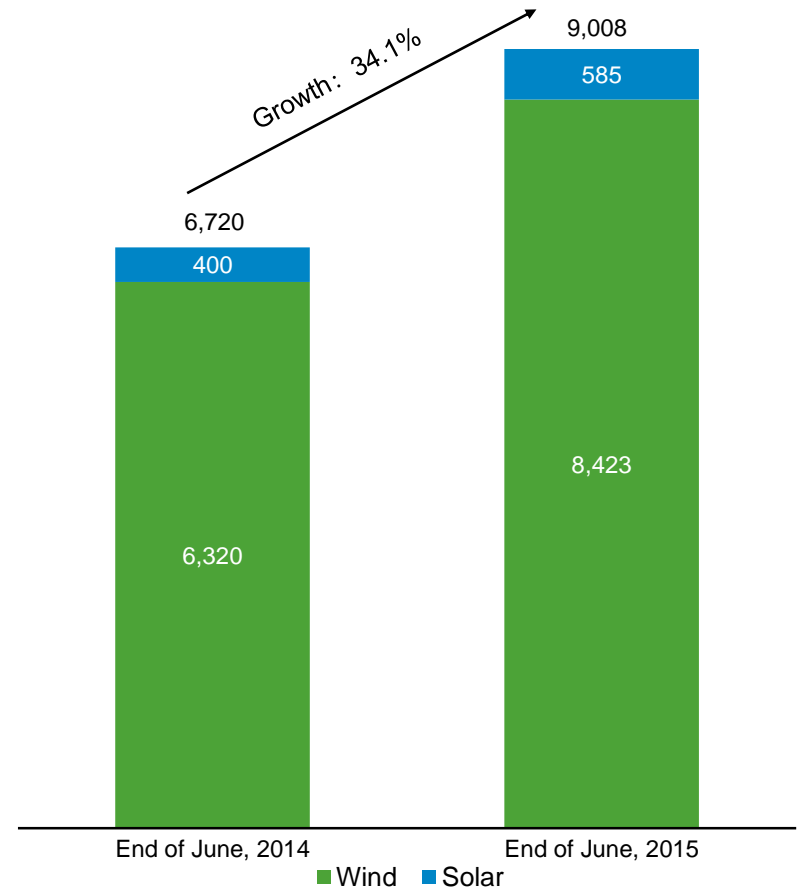
New installed capacity in 1H 2015 reached 997 MW, the highest ever in history

(MW)



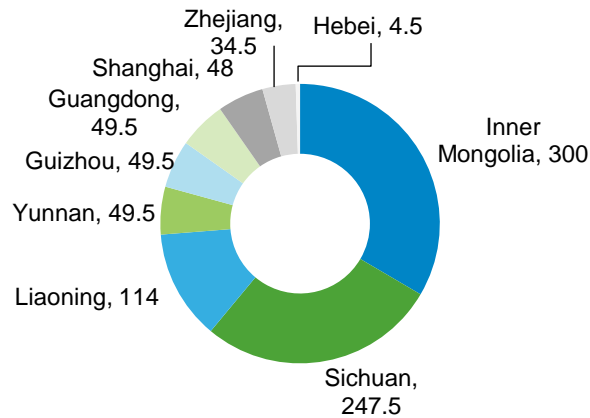
Total installed capacity reached 9GW

(MW)



Breakdown of newly installed wind capacity (MW)

(MW)

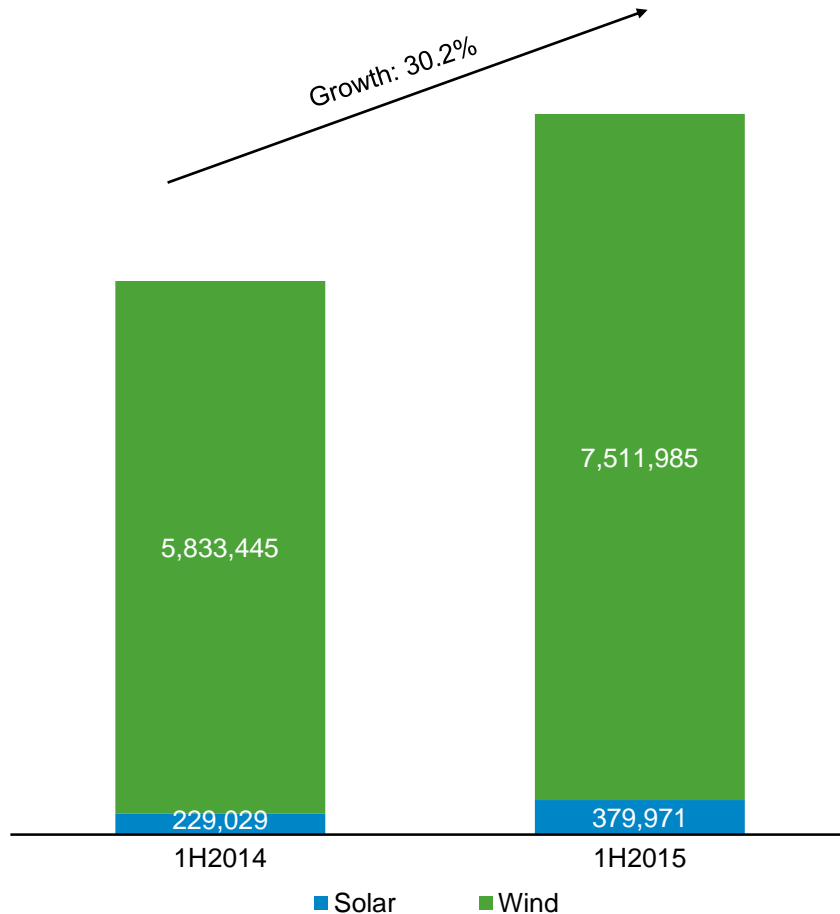


Innovating management of power marketing with substantial increase in power generation and utilization hours



Period-on-period growth of 30.2% for power generation

(MWh)



1H 2015 and 1H 2014 total power output by business segment and geography

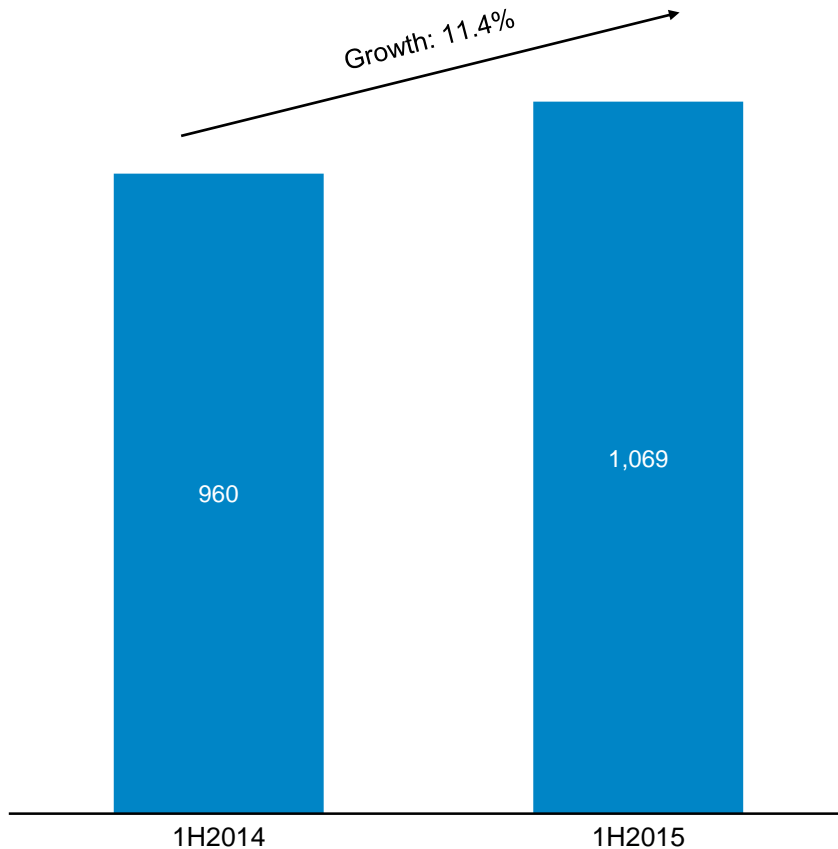
Business segment and geography	1H2015 (MWh)	1H2014 (MWh)	Change
Wind power production	7,511,985.2	5,833,444.6	28.8%
Including: Inner Mongolia	1,673,156.2	1,282,314.1	30.5%
Liaoning	1,109,375.5	931,442.2	19.1%
Shandong	979,231.7	919,244.9	6.5%
Yunnan	1,233,283.0	887,064.6	39.0%
Guizhou	548,567.3	321,216.1	70.8%
Shanxi	679,472.9	561,436.8	21.0%
Sichuan	189,126.2	-	-
Guangdong	339,558.3	247,380.8	37.3%
Hebei	361,191.6	263,494.7	37.1%
Xinjiang	193,916.9	291,213.9	-33.4%
Shanghai	51,352.3	62,486.7	-17.8%
Jilin	96,356.9	49,429.8	94.9%
Shaanxi	54,559.6	16,720.0	226.3%
Zhejiang	2,836.8	-	-
Solar power production	379,970.7	229,029.1	65.9%
Total	7,891,955.9	6,062,473.7	30.2%

Innovating management of power marketing with substantial increase in power generation and utilization hours



Wind power weighted average utilization hours increased by 11.4% year-on-year

(Hours)



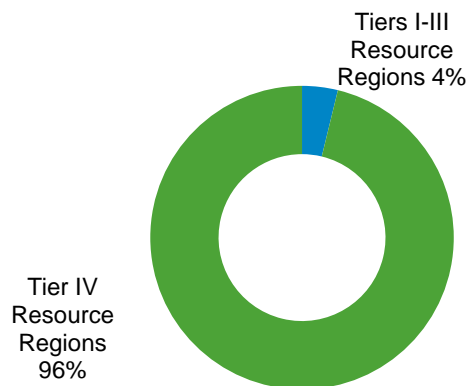
1H 2015 and 1H 2014 wind utilization hours by business segment and geography

Business segment and geography	1H 2015	1H 2014	Change
Wind power production	1,069	960	11.4%
Including: Inner Mongolia	927	734	26.3%
Liaoning	922	788	17.0%
Shandong	1,034	1,030	0.4%
Yunnan	1,864	1,889	-1.3%
Guizhou	952	840	13.3%
Shanxi	1,051	1,016	3.4%
Sichuan	1,495	-	-
Guangdong	1,008	982	2.6%
Hebei	1,170	972	20.4%
Xinjiang	975	1,526	-36.1%
Shanghai	827	1,041	-20.6%
Jilin	980	998	-1.8%
Shaanxi	1,190	929	28.1%
Solar power business	755	753	0.3%

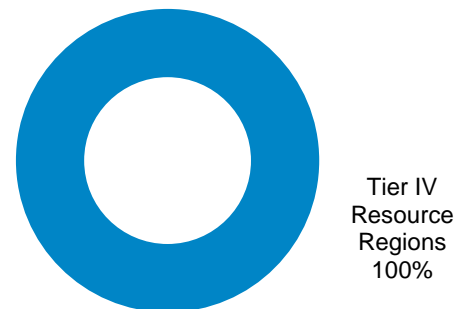
Maintaining the leading position in the development of new projects with continuous optimization of business layout



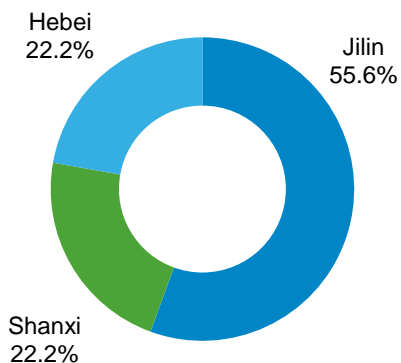
5th batch of approved projects with 2,112MW



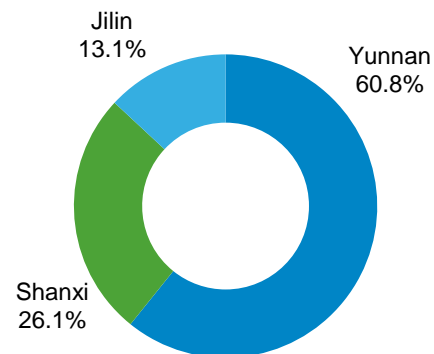
Approved wind power projects of 664.5MW in 1H



Solar power projects of 90.0MW completed filings in 1H



Solar power projects of 76.5MW under construction in 1H





1. China's economy has been gradually recovering
2. Monetary policy remains loose, with accessible capital
3. Growth in demand for electricity is expected to increase overall during the second half of 2015
4. The central government enhanced efforts in administration streamlining and power decentralization, launched reformative and innovative measures, and constantly deepened reforms in the power industry
5. As an emerging strategic industry that is supported by the PRC government, the development of wind power and photovoltaic power gains great support from both the central and local governments

The new norm of economic and social development, new trends in structural reform and new changes in the energy and power market present new opportunities and challenges to the Company

2H 2015 work priority

- Establish the “Macro-safety” concept, by progressively setting up safety management, occupational health, environmental protection and improvements in the reliability of power generating equipment
- Strengthen early-stage work and accelerate the development of premium resources; continue to optimize structural layout and formulate the “13th Five Year” development plan with developed insights
- Strengthen the management of infrastructure progress and quality management to ensure the realization of annual new installed capacity target
- Enhance judgment on the power market, explore new marketing ideas in the power space, maximize power output, so as to consolidate and expand market share
- Continue to explore more financing channels and further reduce financing cost

Thank you!