Annual Report 2010

A Share Stock Code: 000039
H Share Stock Code: 2039

NEW CIMC
Creating new value

CIMC

China International Marine Containers (Group) Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

Risk Warning

[illegible]

Con en

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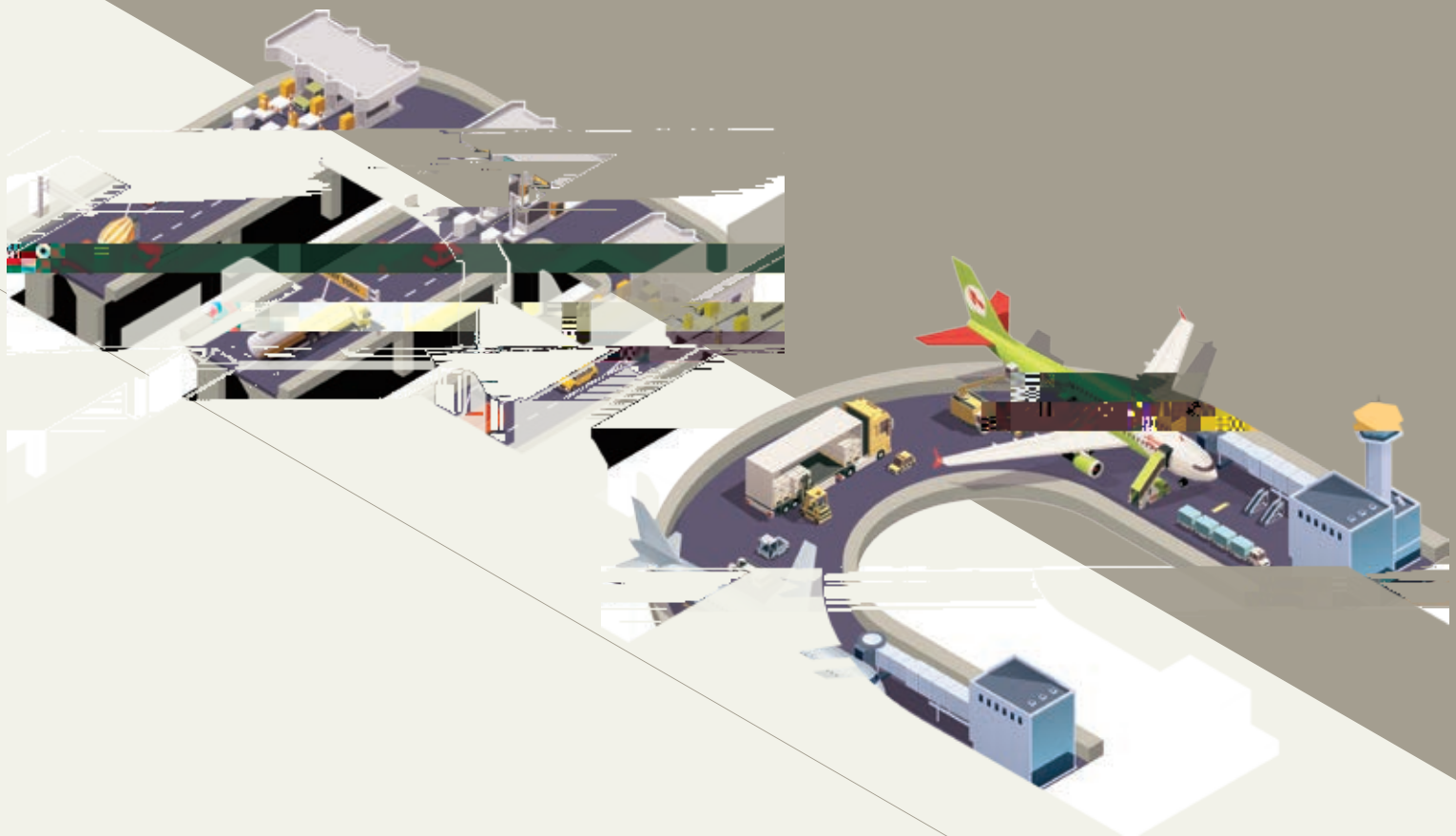


Important Notice

[illegible]

[illegible] 2016 [illegible] 1 [illegible] 8 [illegible] 2017. [illegible]

[illegible] 2016 [illegible] 2016, [illegible] 0.6 ([illegible] 10 [illegible] 20 2017. [illegible] 2016 [illegible]

[illegible]

[illegible]

[illegible] 2016 [illegible]

[illegible]

Definitions

I em	Defini ion
[illegible]	[illegible] 1.00 [illegible]
[illegible]	[illegible] 17 [illegible] 2010
[illegible]	[illegible]
[illegible]	[illegible]
& [illegible]	& [illegible] (集瑞聯合重工有限公司), [illegible] 12 [illegible] 200 [illegible]
[illegible]	[illegible] 38 [illegible] 15 [illegible] 2006, [illegible]
[illegible]	[illegible] 445), [illegible]
[illegible]	[illegible] (中國國際海運集裝箱（集團）股份有限公司), [illegible]
[illegible]	[illegible] (中集安瑞科控股有限公司), [illegible] 28 [illegible] 2004 [illegible] ([illegible] 38) [illegible] 20 2006 [illegible]
[illegible]	[illegible] 2010 [illegible]
[illegible]	[illegible] 30 2007 [illegible]

Definitions

[illegible]	[illegible] (中國國際海運集裝箱（香港）有限公司), [illegible] 30 1 2 [illegible]
[illegible]	[illegible] 8 [illegible] 200 [illegible]
[illegible]	[illegible] 21 2016 [illegible]
[illegible]	[illegible] 7 [illegible] 2014 [illegible]
[illegible]	[illegible] 7 [illegible] 1 4 [illegible]
[illegible]	[illegible] (深圳中集天達空港設備有限公司), [illegible] 18 1 2 [illegible]
[illegible]	[illegible] (中集車輛（集團）有限公司), [illegible] 2 [illegible] 1 6 [illegible]
[illegible]	[illegible] 14 [illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible] 1.00 [illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]

Definitions

[illegible]	[illegible]
[illegible]	[illegible] 10 [illegible]
[illegible]	[illegible]
[illegible]	[illegible] 1 7 [illegible]
[illegible]	[illegible] 1 [illegible] 31 [illegible] 2016
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible] 571 [illegible]

Glossary

[illegible]

Item	Definition
[illegible]	[illegible]
331	[illegible] 30% [illegible] 30% [illegible] 100% [illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible] 250 [illegible] 400 [illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible] 600-3,600 [illegible]
[illegible]	[illegible] 20 [illegible] 8 [illegible] 6 [illegible] 8 [illegible] [illegible]

Corporate Profile

[illegible] 14 [illegible] 1 80 [illegible] (中國國際海運集裝箱股份有限公司) [illegible] 1 2, [illegible] 1 4, [illegible] (中國國際海運集裝箱（集團）股份有限公司) [illegible] 1 5. [illegible] 8 [illegible] 1 4 [illegible] 1 [illegible] 2012. [illegible]

[illegible]

I. COMPANY INFORMATION

[illegible]	中國國際海運集裝箱（集團）股份有限公司 中集集團
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	8 [illegible] & [illegible], 2 [illegible]
[illegible]	[illegible]
[illegible]	518067
[illegible]	3101-2 [illegible] 1 [illegible]
[illegible]	[illegible]
[illegible]	[illegible]

Corporate Profile

II. CONTACT PERSONS AND MEANS OF COMMUNICATION

	& 2 518067)
	(86 755) 266 1130
	(86 755) 2682 657
	& 2 518067)
	(86 755) 2680 2706
	(86 755) 2682 657
	3101-2 1
	(852) 2232 7318
	(852) 2805 1835

III. CHANGES IN REGISTRATION

	144030061886 50
	14 1 80

IV. INFORMATION DISCLOSURE AND LOCATIONS FOR DOCUMENTS FOR INSPECTION

	& 2 518067)

V. STOCK INFORMATION OF THE COMPANY

	00003
	0203 , 2 01 ( )

VI. OTHER RELEVANT INFORMATION

	1712-1716, 17 183
	21-22/ 1
	& 6/ 12
	11 2 202

Summary of Accounting Data and Financial Indicators

I. CHANGE OF ACCOUNTING POLICIES AND CORRECTION OF ACCOUNTING ERRORS

2016, 2015. 33

	2016	2015			2014	
	51,111,652	58,685,804	58,685,804	(12. 1%)	70,070,855	70,070,855
	539,660	1, 74,005	2,026,613	(73.37%)	2,477,802	2,477,802
	511,420	1,721,222	1,751,645	(70.80%)	2,142,682	2,142,682
	2,341,619	(3,610,223)	(3,610,223)	164.86%	6,434,477	6,434,477
	0.14	0.72	0.74	(81.08%)	0. 3	0. 3
	0.14	0.71	0.73	(80.82%)	0. 2	0. 2
	2%	8%	8%	(6%)	12%	12%

	A a he end of 2016	2015			2014	
	124,614,748	106,763,171	107,057,065	16.40%	87,776,181	87, 66,564
	29,285,970	28,541,31	28,687,635	2.0 %	22,2 0,314	22,380,36

Summary of Accounting Data and Financial Indicators

II. KEY ACCOUNTING DATA AND FINANCIAL INDICATORS OF THE GROUP FOR THE LAST FIVE YEARS

	For he ear ended 31 December					
	2016	2015		2014	2013	2012
	51,111,652	58,685,804	(12. 1%)	70,070,855	57,874,411	54,334,057
	800,538	3,03 ,854	(73.67%)	3,2 7,874	3,370,835	2,63 ,441
	1,702,051	3,302,470	(48.46%)	3,570,416	3,562,720	2, 07,380
	967,068	51,825	1.60%	536,488	28,222	76, 50
	734,983	2,350,645	(68.73%)	3,033, 28	2,634,4 8	1, 30,430
	539,660	2,026,613	(73.37%)	2,477,802	2,180,321	1, 3 ,081
	195,323	324,032	(3 .72%)	556,126	454,177	(8,651)
	511,420	1,751,645	(70.80%)	2,142,682	1,343,0 0	1,706,4 0

	A a 31 December					
	2016	2015		2014	2013	2012

Summary of Accounting Data and Financial Indicators

	For he ear ended 31 December					
	2016	2015		2014	2013	2012
	2,341,619	(3,610,223)	164.86%	6,434,477	2,74 , 26	2,242, 1
	(6,854,655)	(12,584,781)	45.53%	(11,553,782)	(6,504,45)	(1,55 ,348)
	7,511,046	16,505,663	(54.4 %)	3, 40, 86	3,632, 37	(2,88 ,667)

	2016	2015 ( )	(%)	2014	2013	2012
( )	0.14	0.74	(81.08%)	0. 3	0.82	0.73
( )	0.14	0.73	(80.82%)	0. 2	0.81	0.73
( )	0.79	(1.21)	165.2 %	2.41	1.03	0.84
(/) ( )	9.83	.63	2.08%	8.34	7.77	7.33
(%)	2%	8%	(6%)	12%	11%	10%
(%)	1%	7%	(6%)	10%	7%	%

III. KEY FINANCIAL INDICATORS OF THE GROUP BY QUARTER DURING THE REPORTING PERIOD

	2016			
	The fir ar er	The econd ar er	The hird ar er	The fo r h ar er
[illegible]	10,412,416	13,130,427	11,439,771	16,129,038
[illegible]	410,444	(788,478)	188,403	729,291
[illegible]	303,386	(805,586)	108,457	905,163
[illegible]	219,500	714,232	(195,507)	1,603,394

[illegible]

□ [illegible]

Summary of Accounting Data and Financial Indicators

IV. NON-RECURRING PROFIT OR LOSS ITEMS AND AMOUNTS OF THE GROUP FOR THE LATEST THREE YEARS

[illegible]

[illegible]	2016	2015 ([illegible])	2014
[illegible]	264,552	(17,588)	(33,210)
[illegible]	497,336	2 8,8 3	2 4, 6
[illegible]		[illegible]	41,863
[illegible]	399,704	122,65	(127,662)
[illegible]	361,353	3,333	(8,278)
[illegible]		12,461	80,784
[illegible]	139,625	(18,68)	10,756
[illegible]	(1,362,915)	18,330	155,860
[illegible]	(422,180)	(101, 6)	(38,082)
[illegible]	150,765	(42,435)	(41, 07)
[illegible]	28,240	274, 68	335,120

[illegible]

□ [illegible]

V. ITEMS AT FAIR VALUE

	Balance a beginning of he Year	Profi or lo ari ing from change in fair e for he Year	Cu la i e change in fair e recogni ed in i	Impairmen pro i ion ed for he Year	Balance a end of he Year
1.	122,171	7,776	-	-	138,072
2.	30,878	302,43	-	-	326, 6
3.	-	-	80	-	1,306
4.	31,342	-	(3,344)	-	33,244
	184,3 1	310,215	(3,264)	-	4 ,5 1
	730,168	75,7 2	481,051	-	1,752,608
	14,55	386,007	477,787	-	2,252,1
	(306,240)	227, 06	-	-	(203,041)
	608,31	613, 13	477,787	-	2,04 ,158

VI. DIFFERENCES IN ACCOUNTING DATA UNDER DOMESTIC AND FOREIGN ACCOUNTING STANDARDS

1.

□

2.

□

3.

□

Chairman's Statement

[illegible]

[illegible] 31 [illegible] 2016, [illegible]

[illegible] 2016, [illegible]

Chairman's Statement

Chairman's Statement

OPERATING RESULTS

[illegible] 2016, [illegible] 51.112 [illegible] (2015 [illegible] 58.686 [illegible]), [illegible] 12.[illegible]1% [illegible] 0.540 [illegible] (2015 [illegible] 2.027 [illegible] ([illegible])), [illegible] 73.37% [illegible] 0.14 (2015 [illegible] 0.74 ([illegible])), [illegible] 81.08%.

BUSINESS DEVELOPMENT

[illegible] 2016, [illegible]

[illegible]

[illegible] 10,000 [illegible] 100% [illegible]

[illegible] 2016, [illegible] & [illegible] & [illegible].

[illegible] 2016, [illegible] (國投先進製造產業投資基金), [illegible] (深圳紅樹林創業投資有限公司), [illegible]

[illegible]

Chairman's Statement

158

MANAGEMENT REFORMS AND DEVELOPMENT STRATEGIES

2016,

Chairman's Statement

[illegible]

CORPORATE GOVERNANCE

[illegible]

CORPORATE SOCIAL RESPONSIBILITY

[illegible]

DIVIDEND DISTRIBUTION

[illegible]

FUTURE PROSPECTS

2017,

2017,

2016,

(《能源發展 十三五 規劃》)

10%

2020 (2015 5. %).

(2016) (《中國天然氣發展報告(2016年)》)

(國家能源局油氣司)

2017

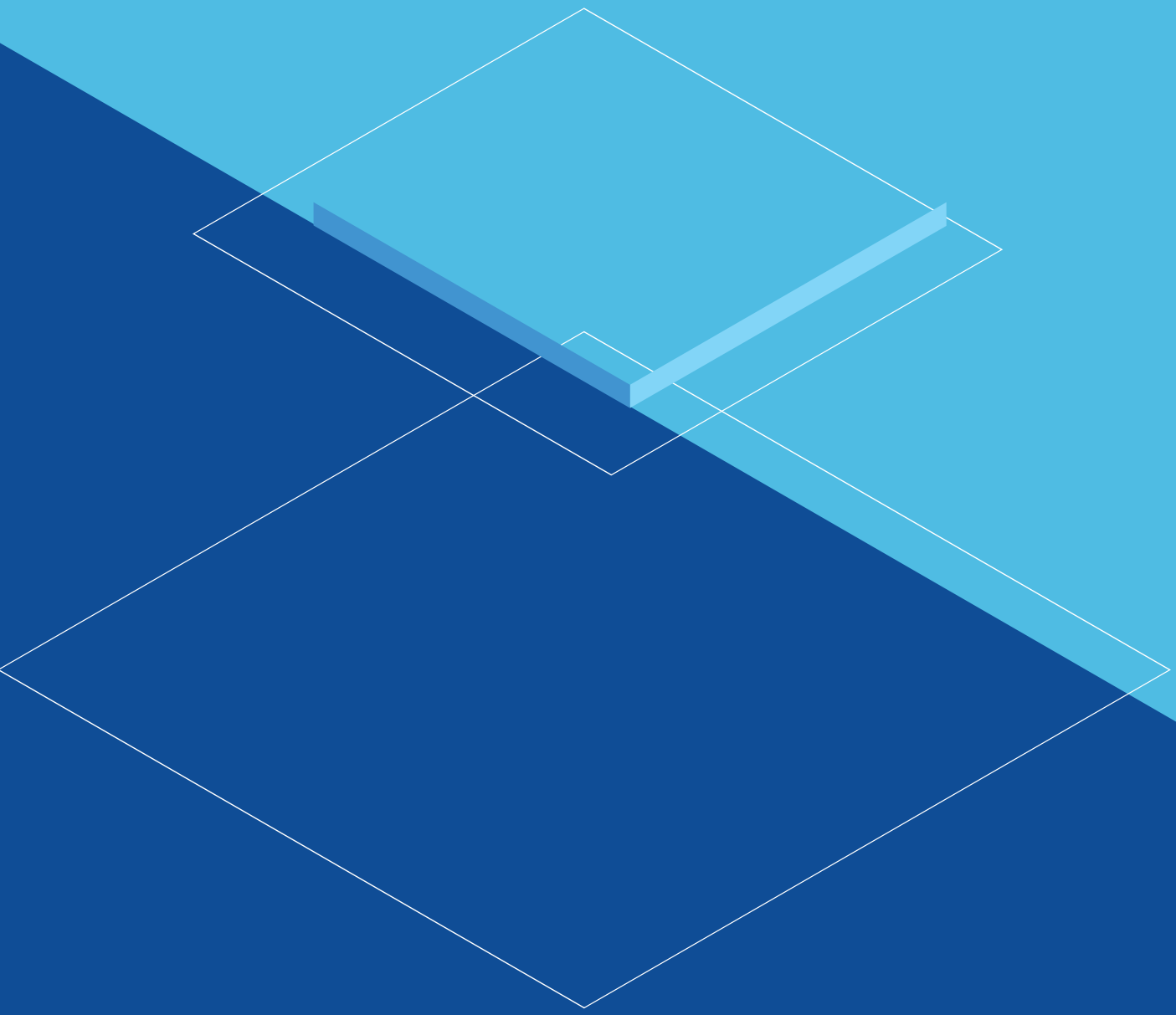
2016,

2017,

2017,

Wang Hong
Chairman

2017



Container Manufacturing Business

Report of the Board

Con olida ed Opera ing Re l

	2016	2015 ( )	
	51,111,652	58,685,804	(12. 1%)
	800,538	3,03 ,854	(73.67%)
	539,660	2,026,613	(73.37%)
	2,341,619	(3,610,223)	164.86%
	3,079,544	323,872	850.85%

2. Review of Operations of Major Business Segments

Container Manufacturing Business

53- 1

2016, 2016. 2016, 2016. 2016,

2016, 2016, 2016, (《中國集裝箱行業協會 治理自律公約》) 2016. 1 2016, 1 2017.

Report of the Board

587,300 (2015 1,120,300), 47.58%. 7,700 (2015 181,400), 56.06%. 11.067 (2015 21.071), 47.48%, 363 (2015 6), 63.51%. 5.61 (2015 11.386), 50.02% 2.236 (2015 5.168), 56.73% 3.553 (2015 4.41), 20.8 %.

2016,

2016,

6888,

2 0.55 8(0.00 0

25

10 1,000

Report of the Board

2016, 2013, 158

123,100 (2015 113, 00), 8.08%. 14.6 5 (2015 12.862), 14.25%. 767 (2015 572), 33. 7%.

158 2016, 0% 2015.

(1) 10,000 (2) 2016 100% (3) 2016.

Report of the Board

Energy, Chemical and Liquid Food Equipment Business

(地方智慧、全球運營)

2016,

2016,

,354 (2015 ,305), 0.52%. 8 3 2015 475), 3,241 (2015 3,3 7), 4.5 % 2,472 (2015 2,710), 8.78% 2,255 (2015 2,135), 5.62%.

&

&

Report of the Board

[illegible]

[illegible]

[illegible] 1 [illegible] 2016, [illegible] 100% [illegible] 178,634,000 [illegible] 482,052,000 [illegible] 1,000,000,000. [illegible] 1,362, 15,000 [illegible] 2016. [illegible] 2016. [illegible]

Offshore Engineering Business

[illegible]

Report of the Board

2016, $50/ $80/ 3-5 2016 30% 2015. 2014, 50%

2015, 2025 2016, 2017, (2016-2020) 13

4,306 (2015 7, 57), 45.8 % 213 (2015 12)

2016, $4.0 2016 $600 162 5- 81

[illegible] 162 [illegible] & [illegible] (中海油能源發展股份有限公司) [illegible] 2016. [illegible] 5- [illegible] 2 3 [illegible] 270 [illegible] 4 1# [illegible] .1 (藍鯨1號) [illegible] 2017.

[illegible] & [illegible] & [illegible] 7 - [illegible] 300/350/450, [illegible] ( ) [illegible] 2016, [illegible].

[illegible] 2016, [illegible] $ [illegible] 1.0 [illegible] 15% [illegible] 2016, [illegible] (天津永旺機械設備租賃有限公司) ([illegible]) [illegible] (深圳紅樹林創業投資有限公司), [illegible] 01# [illegible] 600 [illegible].

Logistics Service Business

[illegible] 2016, [illegible].

Report of the Board

2016, [illegible]

2016, [illegible] 7.12 [illegible] (2015 [illegible] 7.800 [illegible]), [illegible] 8.60%. [illegible] 35 [illegible] (2015 [illegible] 101 [illegible]), [illegible] 255. 3%. [illegible]

[illegible]

[illegible] 13 [illegible]

[illegible] (振 華 物 流) [illegible] (中 世 運) [illegible] 2016 [illegible] (世鐵特貨 (北京) 國際物流有限公司), [illegible] (中世運 (北京) 國際物流有限公司), [illegible] 2016, [illegible] 1. [illegible]

[illegible]

Report of the Board

Heavy Truck Business

[illegible]

[illegible] 2016, [illegible] 158 [illegible]

[illegible] 2016, [illegible] 5,108 [illegible] (12 [illegible]) [illegible] 22%, [illegible] 6,028, [illegible] 82%. [illegible] 1,726 [illegible] (2015 856 [illegible]), [illegible] 101.50%, [illegible]

[illegible] 2016, [illegible] 11 [illegible] 1 [illegible]

Report of the Board

[illegible] 2016. [illegible] & [illegible] 2016 [illegible] 13% [illegible] 2015 [illegible] 485 [illegible] & [illegible] 15 [illegible] 2015 [illegible] 12 [illegible] 2016 [illegible] 2017.

Airport Facilities Equipment Business

[illegible]

Report of the Board

Real Estate Development Business

In re pec of he indu rial ci de elopmen bu ine

Report of the Board

In respect of the industrial park development and operation business [illegible]

In respect of the radiational residential business [illegible]

Financial Business

[illegible]

In 2016, [illegible] (中國租賃聯盟), [illegible] 2016, [illegible] 7,120 [illegible] 2,612 [illegible] 2015, [illegible] 5,330.0 [illegible] 8 0.0 [illegible] 2015. [illegible]

[illegible] 2.302 [illegible] (2015 1.7 2 [illegible]), [illegible] 28.4 %, [illegible] 824 [illegible] (2015 774 [illegible]), [illegible] 6.46%.

[illegible] 2016, [illegible] 2016 [illegible]

Report of the Board

In 2016,

III. FUTURE DEVELOPMENT AND OUTLOOK

1. Macroeconomic Environment and Policies

2017, 2017. 2017, 6.5%.

2. Industry Development Trend and Market Outlook

In re pec of he con ainer man fac ring ine (3.2% 2016. 4.0% 2017 2017, 2017 2016.

In re pec of he road ran por a ion ehicle ine 2017,

In re pec of he energ , chemical and lid id food e ipmen ine (《能源發展「十三五」規劃》) 10% 2020 (2015 5. %). (2016) (《中國天然氣發展報告(2016年)》) (國家能源局油氣司), (國務院發展研究中心資源與環境政策研究所) (國土資源部油氣資源戰略研究中心), 2017

In respect of the financial business, in 2017, [illegible]

3. Overall Operation Targets and Initiatives for Main Business Segments

In 2017, [illegible]

In respect of the container manufacturing business, in 2017, [illegible]

In respect of the road transportation vehicle business, in 2017, [illegible]

Report of the Board

In respect of the energy, chemical and liquid food equipment business, in 2017, [illegible]

In respect of the offshore engineering business, in 2017, [illegible] 331 [illegible]

In respect of the logistics service business, in 2017, [illegible]

In respect of the heavy truck business, in 2017, [illegible]

In respect of the airport facilities equipment business, in 2017, [illegible]

In respect of the real estate development business, in 2017, [illegible]

In respect of the financial business, in 2017, [illegible] 2017, [illegible]

4. Main Risk Factors for Future Development of the Group

Risk of economic periodic fluctuation: [illegible]

Risk of economic restructuring and industrial upgrade in China: [illegible]

Risk of trade protection and anti-globalization: [illegible]

Fluctuation of financial markets and exchange risk: [illegible]

Report of the Board

Marke compe i ion ri k :

Emplo men and en ironmen al pro ec ion pre re and ri k :

V. ANALYSIS OF CORE COMPETITIVE ADVANTAGES

Strategic Positioning of "Manufacture + Service + Finance"

Development Philosophies of Business Diversification and Globalisation

A Standardised and Effective Corporate Governance System

Lean Manufacturing Management Capabilities

Integrated Resources and Ability to Achieve Collaborative Development

Technological Research and Development Capabilities and Intellectual Property Rights Protection

VI. OTHER MATTERS REPORTED BY THE BOARD

1. Fixed Assets

2. Land Value Appreciation Tax

2016 55,503,000 (2015 40,773,000).

3. Reserves and Distributable Reserves

31 2016, 20,774,432 (2015 21,00 ,386,000 ( )), 17,4 5,053,000 (2015 17,805,808,000 ( )).

4. Management Contract

5. Major Suppliers and Customers

[illegible]

6. Repurchase, Sale or Redemption of Securities

[illegible]

7. Trust Deposits and Irrecoverable Overdue Time Deposits

[illegible]

8. Pre-emptive Rights

[illegible]

9. Issue of Debenture

[illegible]

10. Taxes

[illegible]

11. Donation

[illegible]

12. Compliance with Laws and Regulations

[illegible] 2016, [illegible]

13. Permitted Indemnity Provision

[illegible]

14. Share Capital

[illegible] 31 [illegible] 2016, [illegible]

	Par value per share	Number of shares issued (shares)	Percentage (%)
[illegible]	1.00	1,262,000,377	42.37%
[illegible]	1.00	1,716,576,60	57.63%
[illegible]		2, 78,576, 86	100.00%

15. Dividend Distribution

[illegible] 2016 [illegible] 0.6 [illegible] (A [illegible]) [illegible] 2016. [illegible] 2016 [illegible] 4 [illegible]

16. Changes of Directors and Supervisors

[illegible]

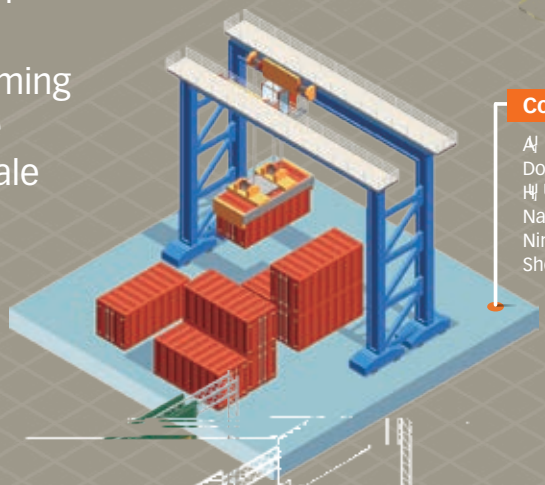
17. Environmental, Social and Governance Report

[illegible] 13. 1 [illegible] 27 [illegible]

18. Events after the Balance Sheet Date

[illegible]

CIMC ha e abli hed prod c ion ba e hr gh A ia, E rope, Nor h America and A ralia, forming a b ine ne ork radia ing he globe oge her i h increa ing ale and er ice companie .

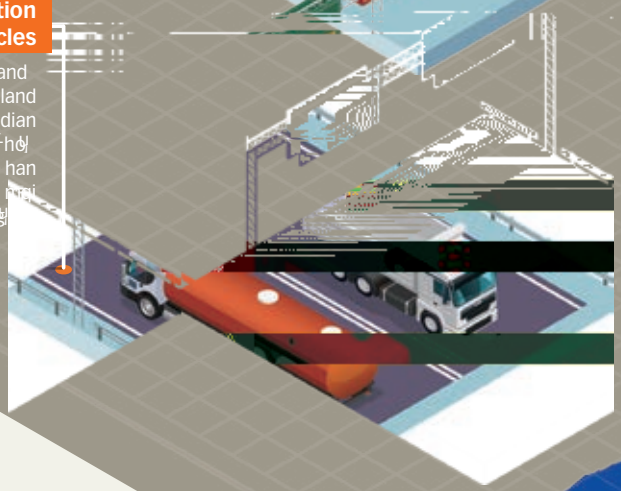


Containers

A ralia / England
Dong an / Yang h / S ining
B n B ir / Tianjin / Qingdao / X h
Nan ong / Taicang / Shanghai / Jia ing
Ning o / Ningbo / Zhang h
Shen hen / Xin i / Q h

Road Transportation Vehicles

America / German / Ne herland
S di Arabia / A ralia / Thailand
Shen hen / Jiangmen / Z madian
L o ang / Shanghai / Yang h
W / Ji'nan / Qingdao / Liang han
Yingk / Xi'an / Bai in / U
Cheng / Dong



Energy, Chemical and Liquid Food Equipment

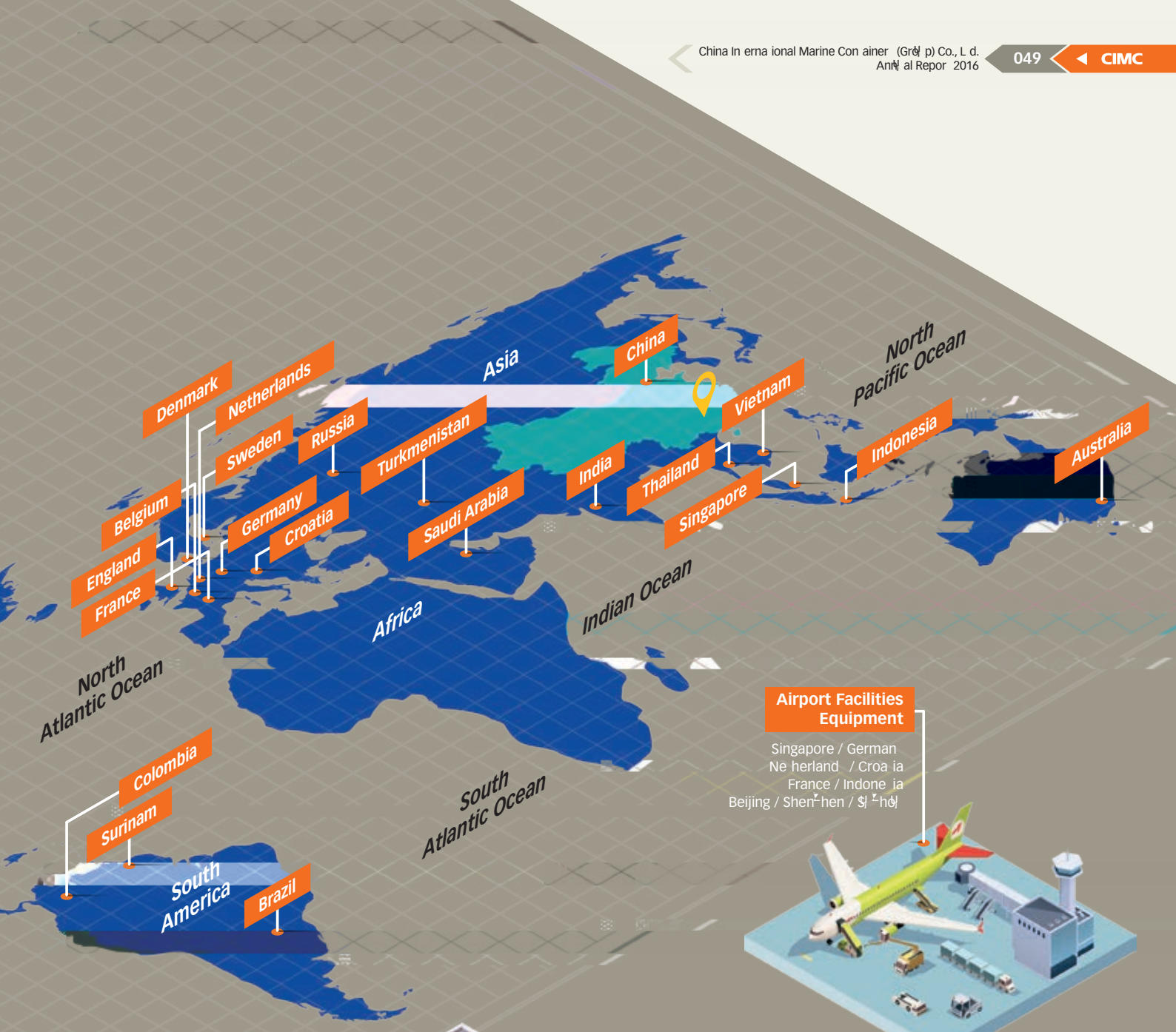
German / Ne herland / Denmark / Bel m
America / Co mbia / A ralia / ia
Thailand / India/ Vie nam / Nan ong
Shijia ang / Zhangjiagang / Langfang
Jingmen / Beng / Beijing / Dalian
Nanjing / Shanghai / Taipei

Logistics Service

Thailand / Hong Kong / Dalian / Beijing
Tianjin / Qingdao / Yan ai / Lian ngang
Yancheng / Shanghai / Ningbo / W han
Nanchang/ G ang h / Shen hen
H h / Xiamen / K nming

Offshore Engineering

T rkmeni an / Bra il
Singapore / S eden
Yan ai / Shanghai
Longk / Hai ang



Airport Facilities Equipment

Singapore / German
Ne herland / Croa ia
France / Indone ia
Beijing / Shen hen / S hai

Real Estate Development

Shen hen / Yang hai
Jiangmen / Yangjiang
Zhenjiang / Dong an

Finance

America / A ralia
Shen hen / Hong Kong

Others

S rinam

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

I. OVERVIEW

1.

II. ANALYSIS OF PRINCIPAL BUSINESSES

1. Overview

2.

2. Income and Cost

(1) Composition of Revenue

	2016		2015		
	Am n	% of re en e		%	
	51,111,652	100.00%	58,685,804	100.00%	(12. 1%)
B ind r					
	11,066,999	21.65%	21,071,16	35. 1%	(47.48%)
	14,694,682	28.75%	12,861,55	21. 2%	14.25%
	9,353,786	18.30%	,305,081	15.86%	0.52%
	4,305,630	8.42%	7, 56, 58	13.56%	(45.8 %)
	3,213,229	6.29%	2,81 , 80	4.81%	13. 5%
	7,129,456	13.95%	7,7 , 8	13.2 %	(8.60%)
	2,302,412	4.50%	1,7 1, 2	3.05%	28.4 %
	723,090	1.41%	1,2 1,878	2.20%	(44.03%)
	1,725,766	3.38%	856,45	1.46%	101.50%
	2,219,576	4.34%	1,153,770	1. 7%	2.38%
	(5,622,974)	(10.99%)	(8,222, 77)	(14.03%)	(31.62%)

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	2016		2015		
	Amo n	% of re en e		%	
B prod c					
	11,066,999	21.65%	21,071,16	35. 1%	(47.48%)
	14,694,682	28.75%	12,861,55	21. 2%	14.25%
	9,353,786	18.30%	,305,081	15.86%	0.52%
	4,305,630	8.42%	7, 56, 58	13.56%	(45.8 %)
	3,213,229	6.29%	2,81 , 80	4.81%	13. 5%
	7,129,456	13.95%	7,7 , 8	13.2 %	(8.60%)
	2,302,412	4.50%	1,7 1, 2	3.05%	28.4 %
	723,090	1.41%	1,2 1,878	2.20%	(44.03%)
	1,725,766	3.38%	856,45	1.46%	101.50%
	2,219,576	4.34%	1,153,770	1. 7%	2.38%
	(5,622,974)	(10.99%)	(8,222, 77)	(14.03%)	(31.62%)
B region					
	23,563,045	46.10%	24,684,517	42.06%	(4.54%)
	9,718,213	19.01%	8,880,23	15.13%	.44%
	8,068,004	15.79%	13,836,675	23.58%	(41.6 %)
	7,266,749	14.22%	,181, 83	15.65%	(20.86%)
	2,495,641	4.88%	2,102,3 0	3.58%	18.70%

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(2) Industry, Product or Region Contributing 10% or More to the Company's Revenue or Operating Profit

	Re e e	Co of ale	Gro profi margin	Year-on- ear change in re e e	Year-on- ear change in co of ale	Year-on- ear change in gro profi margin
B ind r						
	11,066,	,88 ,804	10.64%	(47.48%)	(43.43%)	(6.3 %)
	14,6 4,682	11, 30,401	18.81%	14.25%	15.43%	(0.83%)
	,353,786	7,578,5 4	18. 8%	0.52%	1.20%	(0.54%)
	4,305,630	3,867,815	10.17%	(45.8 %)	(46.84%)	1.62%
	7,12 ,456	6,350,562	10. 3%	(8.60%)	(10.33%)	1.73%
B prod c						
	11,066,	,88 ,804	10.64%	(47.48%)	(43.43%)	(6.3 %)
	14,6 4,682	11, 30,401	18.81%	14.25%	15.43%	(0.83%)
	,353,786	7,578,5 4	18. 8%	0.52%	1.20%	(0.54%)
	4,305,630	3,867,815	10.17%	(45.8 %)	(46.84%)	1.62%
	7,12 ,456	6,350,562	10. 3%	(8.60%)	(10.33%)	1.73%
B region						
	23,563,045	,	,	(4.54%)	,	,
	,718,213	,	,	.44%	,	,
	8,068,004	,	,	(41.6 %)	,	,

2 ,874 6.2 0 ( ) 4.162 0 ((41.6 %)) 10.28 0 23 6

0 48.18 0348.3 1 0 0 260.7874 367.3372 0 0 48.18 0348.3 1 0 0 260.7874 367.3372 0 0 48.18 0348.3 1 0 0 260.7874 367.3372 0 0 53.858 0348.3 1 0 0

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(3) The Company's Income of the Physical Sale is Higher than the Service Revenue or not

□

Ind r cla ifica ion	I em	2016	2015	Year-on- ear change
		58.73	112.03	(47.58%)
		7.97	18.14	(56.06%)
		12.31	11.3	8.08%
		0	0	0.00%
		0	4	(100.00%)
		6	6	0.00%
		7	7	0.00%

Rea on for rele an da a change b o er 30% on a ear-on- ear ba i

30%

(4) Performance of the Significant Sales Contracts Entered into by the Company as of the Reporting Period

□

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(5) Composition of Cost of Sales

Ind r cla ifica ion

Ind r cla ifica ion	I em	2016	2015

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(8) Information of the Major Customers and Major Suppliers

Informa ion of he major c omer of he Compan

[illegible]	4,531,687
% [illegible]	8.87%
% [illegible]	0.00%

Informa ion of he op fi e c omer of he Compan

[illegible]

[illegible]

No.	Name of c omer	Sale amo n	% of he an al o al ale amo n
1	[illegible]	1,585,824	3.12%
2	[illegible]	1,120,312	2.1 %
3	[illegible]	677,058	1.32%
4	[illegible] . 1 [illegible]	671,414	1.31%
5	[illegible] & [illegible]	477,07	0. 3%
[illegible]		4,531,687	8.87%

O her informa ion of major c omer

[illegible]

[illegible] 5% [illegible]

Informa ion of he major s pplier of he Compan

[illegible]	3,258,220
% [illegible]	7.86%
% [illegible]	0.00%

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

Informa ion of he op fi e pplier of he Compan

[illegible]

[illegible]

No.	Name of pplier	Pu rcha e amou n	% of he annu al o al pu rcha e amou n
1	[illegible]	775,248	1.87%
2	[illegible]	74 ,176	1.81%
3	[illegible]	683,362	1.65%
4	[illegible]	575, 32	1.3 %
5	[illegible]	474,502	1.14%
[illegible]		3,258,220	7.86%

O her informa ion of major pplier

[illegible]

[illegible] 5% [illegible]

3. Expenses

[illegible]

	2016	2015 ([illegible])	Year-on- ear change
[illegible]	2,156,980	2,574,726	(16.22%)
[illegible]	4,208,598	4,146, 83	1.4 %
[illegible]	719,109	627,801	14.54%
[illegible]	967,068	51,825	1.60%

4. R&D Investments

[illegible] 2025. [illegible] (1) [illegible] (2) [illegible] & [illegible] (3) [illegible]

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

R&D investments of the Company

	2016	2015	Propor ion of change
[illegible]	3,385	3,380	0.15%
[illegible]	6.60%	5. 0%	0.70%
[illegible]	563,792	614,462	(8.25%)
[illegible]	1.10%	1.05%	0.05%
[illegible]	44,352	72,150	(38.53%)
[illegible]	7.87%	11.74%	(3.87%)

Rea on for he ignifican change o he propor ion of o al R&D in e men in re en e a compared i h he pre io ear

□ [illegible]

Rea on for he b an ial change o he capi ali a ion ra e of R&D in e men and e plana ion for i rea onablene

□ [illegible]

5. Cash Flows

[illegible]

I em	2016	2015	Year-on- ear change
[illegible]	52,132,383	57,320,802	(.05%)
[illegible]	49,790,764	60, 31,025	(18.28%)
[illegible]	2,341,619	(3,610,223)	164.86%
[illegible]	2,010,159	1,312,846	53.11%
[illegible]	8,864,814	13,8 7,627	(36.21%)
[illegible]	(6,854,655)	(12,584,781)	45.53%
[illegible]	64,307,817	64, 44,1	(0. 8%)
[illegible]	56,796,771	48,438,536	17.26%
[illegible]	7,511,046	16,505,663	(54.4 %)
[illegible]	3,079,544	323,872	850.85%

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

Rea on for he major fac or affec ing ignifican change in rele an da a a compared i h he ame period of pre io ear

I em	Year-on- ear change	Rea on
	53.11%	
	(36.21%)	

Rea on for major difference be een he ne ca h flo of opera ing ac i i ie of he Compan and he ne profi of he Year ring he Repor ing Period

III. ANALYSIS OF NON-PRINCIPAL BUSINESSES

	Am n	Propor ion in o al profi	E plana ion on he forma ion	ainable or no
	234,410	13.77%		
	613, 13	36.07%		
	2,08 ,634	122.77%		
	1,212,806	71.26%		
	311,2 3	18.2 %		

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

IV. ASSETS AND LIABILITIES

1. Significant Changes in Assets

	A a he end of 2016		2015 ( )			
	Am n	% of o al a e		%	(%)	
	2,162,217	1.74%	2,036,367	1. 0%	6.18%	
	22,769,189	18.27%	17,040,388	15. 2%	33.62%	
	15,729,787	12.62%	17, 0 ,024	16.73%	(12.17%)	
	27,023,222	21.69%	23,684,838	22.12%	14.10%	

2. Assets and Liabilities Measured at Fair Value

The mea remen a ri e of he main a e of he Compan change or no ring he Repor ing Period

Rea on for ignifican change in mea remen na re of major a e of he Compan and i impac on he opera ion re I and financial condi ion ring he Repor ing Period:

2 2016, 2016, 75,7 2,000 (2015 65,6 5,000). 33 14

3. Restricted Asset Rights as at the End of the Reporting Period

24

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

V. INVESTMENTS

1. General Information

In e men amo n in he Repor ing Period	In e men amo n in he ame period of pre io ear	Change
1,832,225	1,52 ,384	1 .80%

2. Material Equity Investments during the Reporting Period

Name of in e ee	Principal ac i ie	In e men me hod	In e men amo n	Shareholding	So rce of nd	Par ner	In e men period	T pe of pro c	Progre made a a he balance hee da e	E pec ed gain	In e men gain or lo e d ring he Repor ing Period	Li iga ion in ol ed	Di clo re da e (if an)	Di clo re inde (if an)
			842,527	100%										
			842,527											

3. Material Non-equity Investments in Progress during the Reporting Period

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

4. Financial Asset Investments

(1) Securities Investments

Sec ri ie	S ock code	Abbre ia ion of ock name	Ini ial in e men co	Mode of acc n ing mea remen	Book al e a he beginning of he Repor ing Period	Profi or lo ari ing from change in fair al e d ring he Repor ing Period	Cu mu la i e change in fair al e recogni ed in ei i	Pur cha e for he Repor ing Period	Sale for he Repor ing Period	Profi or lo d ring he Repor ing Period	Book al e a he end of he Repor ing Period	Cla ifica ion in acc n ing	S rce of fund
[illegible]	61 8	[illegible]	128,58	[illegible]	117,14	7, 87	,	,	,	5,702	133,400	[illegible]	[illegible]
[illegible]	368	[illegible]	20,742	[illegible]	3,841	(231)	,	,	,	,	3,860	[illegible]	[illegible]
[illegible]			,	,	1,181	20	,		,	(387)	812	,	,
[illegible]			14 ,331	,	122,171	7,776	,		,	5,315	138,072	,	,
[illegible]													
[illegible]													

(2) Other Listed Company Equities Held

S ock code	Abbre ia ion of ock name	Ini ial in e men am n	Nu mber of hare held (h and hare)	Shareholding percen age (%)	Book al e a he end of he ear	Profi or lo d ring he Repor ing Period	Change in ei i d ring he Repor ing Period	Cla ifica ion in acc n ing	S rce of hareholding
[illegible]	[illegible]	13,480	13,521	1.1 %	2,441	,	1,007	[illegible]	[illegible]
[illegible] 206	[illegible]	167,5 1	2,800	13.42%	212, 05	4,046	,	[illegible]	[illegible]
[illegible] 00445	[illegible]	467,4 8	1,223,571	30.00%	485,275	,128	,	[illegible]	[illegible]

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

(3) Derivatives Investments

Name of he deri a i e in e men opera or	Rela ion hip i h he Gr p	Rela ed par ran ac ion or no	T pe of deri a i e in e men	Ini ial in e men am n of deri a i e in e men	Da e of commencemen	Da e of ermina ion	In e men am n a he beginning of he period	Am n acq ired d ring he Repor ing Period	Am n old d ring he Repor ing Period	Pro i ion for impairmen (if an)	In e men am n a he end of he period	Propor ion of In e men am n a he end of he Repor ing Period o ne a e of he Compan a he end of he Repor ing Period	Ac al profi or lo d ring he Repor ing Period
					2015/1/2	2017/11/16	,087, 11				21 ,820	0.75%	176,550
					2014/8/22	2016/12/13	4,0 7,462						51,378
					2010/1/20	2021/6/28	831,181				10,302,060	35.18%	336,574
					2015/4/1	2016/12/31	70,365						(1 ,755)
							14,086, 1				10,521,880	35. 3%	544,747

2, 0 00000 6 -32.04

37.2 1 3 -1 .3 6.2( )37 3 0 0 0 1 0 0 85

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

VII. ANALYSIS OF PRINCIPAL SUBSIDIARIES AND ASSOCIATES

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

X. RECEPTION OF RESEARCH, COMMUNICATIONS AND INTERVIEWS

Da e of recep ion	Ve e of recep ion	Mode of recep ion	T pe of par recei ed	Par recei ed	Brief de crip ion on re earch
11 2016					
12 2016		16			
1 2016					
25 2016					
2 2016					
2 2016					2015
12 2016					
26 2016					

Operation Discussion and Analysis Prepared in Accordance with the Domestic Securities Regulatory Rules

Da e of recep ion	Ve e of recep ion	Mode of recep ion	T pe of par recei ed	Par recei ed	Brief de crip ion on re earch
30 2016					
17 2016					
30 2016				(厦門普爾投資)	
7 2016					
20 2016					
4 2016					
2016					
31 2016					2016
1 2016					
5 2016					
7 2016					
17 2016					
15 2016				(玖歌資本), (明已投資), (海富凌資本), (拉芳投資), (華益資本) (持久投資), (中科沃土基金)	

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Da e of recep ion	Ve e of recep ion	Mode of recep ion	T pe of par recei ed	Par recei ed	Brief de crip ion on re earch
15 2016					
17 2016					
18 2016				(國泰安保基金), (天弘基金)	
22 2016				( )	
2016					
2 2016					
					27
					55
					0
					0

Road Transportation Vehicle Business

Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

Consolidated operating Results and Segment Information

51,111.652 58,685.804 53 .660 2,026.613 12. 1% 73.37%, 2. . 50

Cost of Sales

2. . 50

Gross Profit Margin and Profitability

2016 18.84%,

	2016		2015 ( )	
	Gro profi	Gro profi margin (%)		(%)
	1,177,195	10.64%	3,588,6 6	17.03%
	2,764,281	18.81%	2,526,0 1	1 .64%
	1,775,192	18.98%	1,816,30	1 .52%
	437,815	10.17%	680,622	8.55%
	639,110	19.89%	582,150	20.64%
	778,894	10.93%	717,7 1	.20%
	1,290,337	56.04%	1,171,360	65.37%
	341,309	47.20%	450,317	34.86%
	32,694	1.89%	(51,510)	(6.01%)
	252,046	11.36%	204,853	17.76%
	140,762		(1,051,885)	
	9,629,635	18.84%	10,634,7 4	18.12%

Technology Development Costs, Sales Costs, Management Expenses and Finance Expenses

3. . 52, 53, 54

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Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

Bank Loans and Other Borrowings

[illegible] 31 [illegible] 2016, [illegible] (SS [illegible] 55, 32.185 [illegible] (31 [illegible] 2015 46,241.746 [illegible]). [illegible] 31 [illegible] 2016 [illegible] . 25, 36, 37, 38 [illegible] 3 [illegible].

[illegible]

	A a 31 December 2016	[illegible] 31 [illegible] 2015
[illegible]	15,729,787	17, 0 ,024
[illegible]	3,525,710	64 ,003
[illegible]		3, 8,881
[illegible]	27,023,222	23,684,838
[illegible]	7,986,500	[illegible]
[illegible] (SS [illegible] [illegible])	1,666,966	[illegible]
[illegible]	55,932,185	46,241,746

[illegible] 2016 [illegible] 507.365 [illegible] (2015 [illegible] 423.520 [illegible]).

[illegible] 31 [illegible] 2016, [illegible] 8,123. 60 [illegible] (31 [illegible] 2015 12,472.4 3 [illegible]) [illegible] 38,154.75 [illegible] (31 [illegible] 2015 2 ,770.372 [illegible] 8 [illegible] *(2015 56.6 4 [illegible])0.5([illegible] 0.372 [illegible] 54 [illegible] *(2018 [illegible] 38,154.1 [illegible] 0 [illegible] *3 [illegible])37( )0 [illegible] 75 [illegible]). 2015 [illegible] 7.2( )3732([illegible] 3.5([illegible] 5 [illegible])0.5([illegible])0.5(2( )0.5(3.73 -1.30.5([illegible]) [illegible] 0 [illegible],)37.38 [illegible])0.5 [illegible])[illegible] 0 [illegible] -2015 [illegible]

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Foreign Exchange Risk and Relevant Hedge

[illegible]

Interest Rate Risk

[illegible] 31 [illegible] 2016, [illegible] 20 [illegible] $1,484 [illegible] 1 [illegible] 201 [illegible] 28 [illegible] 2021 [illegible] 31 [illegible] 2016, [illegible] 321.371 [illegible] 2 [illegible] 26 [illegible]

Credit Risk

[illegible] 1 [illegible]

Capital Commitments

[illegible] 31 [illegible] 2016, [illegible] 417.786 [illegible] (31 [illegible] 2015 60.181 [illegible]), [illegible] 1(1) [illegible]

Subsidiaries, Jointly Controlled Companies and Associated Companies of the Group

[illegible] 31 [illegible] 2016 [illegible] 10 [illegible] *(17.8) [illegible]

Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

Significant Investments and Major Acquisitions and Sales Relating to Subsidiaries and Associated Companies

[illegible] 842.527 [illegible]

Future Plans for Significant Investments, Expected Source of Funding, Capital expenditure and Financing Plan

[illegible] 18.7 [illegible] 2017, [illegible]

Contingent Liabilities

[illegible] 31 [illegible] 2016, [illegible] 83.248 [illegible] (31 [illegible] 2015 [illegible] 7 . 40 [illegible]). [illegible] 1 [illegible]

Use of Proceeds

[illegible] 31 [illegible] 2015, [illegible] 286,0 6,100 [illegible] $13.48 [illegible] $3,857 [illegible] ([illegible] 3,228 [illegible]). [illegible] 5. [illegible]

Employees and Remuneration Policies

[illegible] 31 [illegible] 2016, [illegible] 51,2 [illegible] (31 [illegible] 2015 57,477) [illegible] 5, 25.685 [illegible] (2015 [illegible] 6,2 3.535 [illegible]). [illegible] 55 [illegible]

[illegible]

Management Discussion and Analysis Prepared in Accordance with the Hong Kong Securities Regulatory Rules

Employee Training Programme

Employee Pension Benefits

Share Option Incentive Scheme

Investment Properties

Report of the Supervisory Committee

[illegible]

[illegible] 2016, [illegible]

I. MEETINGS OF THE SUPERVISORY COMMITTEE

Session of meeting	Date	Supervisors attended	Name of proposal	Resolution	Searching index for the resolution published on designated website	Disclosure date of the information cited in the resolution
[illegible] 2016 [illegible]	2016.3.28	[illegible]	1. [illegible] 2015 [illegible] 2. [illegible] 2015 [illegible] 3. [illegible] 2015 [illegible] 4. [illegible] 2015 5. [illegible] 2015 6. [illegible] 2015 [illegible] 7. [illegible] 2015	1. [illegible] 2016 [illegible] 2. [illegible] 2015	[illegible]	2016.3.2

Report of the Supervisory Committee

Se ion of mee ing	Da e	Su per i or a ended	Name of propo al	Re ol ion	Searching inde for he re ol ion u bli hed on de igna ed eb i e	Di clo re da e of he informa ion ci ed in he re ol ion
2 2016 7	2016.4.8		1. 2016 7 2. &			2016.4.

Report of the Supervisory Committee

Session of meeting	Date	Supervisors attended	Name of proposal	Resolution	Searching index for the resolution published on designated website	Disclosure date of the information disclosed in the resolution
[illegible] 2016 [illegible]	2016.4.28	[illegible]	[illegible] 2016	[illegible] 2016	[illegible]	[illegible]
[illegible] 2016 [illegible]	2016.5.31	[illegible]	[illegible]	[illegible] 2016 [illegible]	[illegible]	2016.6.1
[illegible] 2016 [illegible]	2016.8.24	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] 2016 [illegible]	2016.8.30	[illegible]	[illegible] 2016 [illegible]	[illegible] 2016 [illegible]	[illegible]	[illegible]
[illegible] 2016 [illegible]	2016.10.27	[illegible]	1. [illegible] 2016 2. [illegible]	1. [illegible] 2016 2. [illegible]	[illegible]	2016.10.28
[illegible] 2016 [illegible]	2016.11.11	[illegible]	[illegible] 2017, 2018 [illegible] 201)	[illegible]	[illegible]	[illegible]
[illegible] 2016 [illegible]	2016.12.2	[illegible]	[illegible]	[illegible]	[illegible]	2016.12.2

II. SUPERVISORY COMMITTEE'S PRESENCE ON OTHER MEETINGS AND PERFORMANCE OF OTHER OBLIGATIONS

[illegible]

III. OTHER MATTERS REVIEWED OR CONCERNED BY THE SUPERVISORY COMMITTEE

1. Opinion of the Supervisory Committee on the Lawful Operation of the Company

[illegible]

2. Opinion of the Supervisory Committee on Inspection of the Financial Status of the Company

[illegible]

3. Opinion of the Supervisory Committee on the Actual Use of Proceeds from

5. Opinion of the Supervisory Committee on Daily Related-party Transactions/ Continuing Connected Transactions of the Company

[illegible]

6. Opinion of the Supervisory Committee on the Operation of the Internal Control System of the Company and on the Self-assessment Report on the Internal Control of the Company

[illegible] 2016 [illegible]

Zhang Ming[illegible]en
Chairman of the Supervisory Committee

[illegible] 2017

Significant Events

I. PROFIT DISTRIBUTION OF ORDINARY SHARES AND SHARE CAPITAL INCREASE BY WAY OF TRANSFER FROM CAPITAL RESERVES OF THE COMPANY

[illegible]

[illegible]

[illegible] 30% [illegible]

[illegible]

Par ic lar of Ca h Di idend Polic	
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]

[illegible]

[illegible] 2016 [illegible] 2016, [illegible] 0.6 [illegible] 10 [illegible] 2, 78,576, 86 [illegible] 31 [illegible] 2016, [illegible] 17 .887 [illegible] 20 2017. [illegible] 2016 [illegible]

[illegible] 2015 [illegible] 2.20 [illegible] 10 [illegible] 2015 [illegible] 654.822 [illegible].

[illegible] 2014 [illegible] 3.10 [illegible] 10 [illegible] 2014 [illegible] 833.748 [illegible].

Cash dividend payments of ordinary shares of the Company for the past three years (including the Reporting Period)

[illegible]

Year	Amou n of ca h di idend (inclu ding a)	Ne profi a rib able o ordinar Shareholder of he Compan in he con olida ed a emen of he ear declaring	% of ne profi a rib able o ordinar Shareholder of he Compan in he con olida ed a emen	Amou n of ca h di idend in o her a	% of ca h di idend in o her a
2016 [illegible])	17 ,887	53 ,660	33.33%	0	0
2015	654,822	2,026,613	32.33%	0	0
2014	833,748	2,477,802	33.65%	0	0

The Compan recorded a profi during he Repor ing Period, and he profi di rib able o he ordinar Shareholder of he Compan a po i i e. Ho e er, he Compan did no propo e a ca h di idend di rib ion plan of ordinar hare

□ [illegible]

II. PROPOSAL OF PROFIT DISTRIBUTION AND SHARE CAPITAL INCREASE BY WAY OF TRANSFER FROM CAPITAL RESERVES DURING THE REPORTING PERIOD

[illegible] 10 [illegible]	0
[illegible] 10 [illegible]	0.60
[illegible] 10 [illegible]	0
[illegible]	2, 78,576, 86
[illegible]	[illegible]

III. PERFORMANCE OF COMMITMENTS

1. Commitments Performed during the Reporting Period and Not Fulfilled as at the End of the Reporting Period by the Company, Shareholders, the De Facto Controller, Acquirer, Director, Supervisor, Senior Management or Other Related Parties

□ [illegible]

Commi men	Promi or	Con en of commi men	Da e of commi men	Commi men period	Implemen a ion
[illegible]	[illegible]	[illegible]	2012/8/15	[illegible]	[illegible]
	[illegible]	[illegible] (2016 2018)	2016/4/8	2016 2018	[illegible]
[illegible]	[illegible]				

2. The Company has Made Profit Forecasts on its Assets or Projects, and the Profit Forecast Period is within the Reporting Period. The Company has To State Whether the Original Profit Forecasts on Assets or Projects are Fulfilled and the Reasons Therefore

□ [illegible]

IV. APPROPRIATION OF THE COMPANY'S FUNDS BY CONTROLLING SHAREHOLDERS AND THEIR RELATED PARTIES FOR NON-OPERATING PURPOSES

□ [illegible]

[illegible]

V. STATEMENTS OF THE BOARD, THE SUPERVISORY COMMITTEE AND THE INDEPENDENT DIRECTORS ON THE "NON-STANDARD AUDITING REPORT" ISSUED BY THE ACCOUNTANT DURING THE REPORTING PERIOD

□ [illegible]

VI. EXPLANATION OF CHANGES IN ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND AUDIT METHOD IN COMPARISON WITH THE FINANCIAL REPORT OF THE PREVIOUS YEAR

[illegible] □ [illegible]

Change in critical accounting policies [illegible]

[illegible] 2 [illegible] 2016, [illegible] .3, [illegible] .28, [illegible]

[illegible] .33 [illegible]

VII. EXPLANATION OF RETROSPECTIVE RESTATEMENT FOR ADJUSTMENT OF SIGNIFICANT ACCOUNTING ERRORS OCCURRED DURING THE REPORTING PERIOD

□ [illegible]

[illegible]

VIII. EXPLANATION OF CHANGES IN THE SCOPE OF CONSOLIDATED STATEMENTS IN COMPARISON WITH FINANCIAL REPORT OF PREVIOUS YEAR

[illegible]

[illegible]

IX. ENGAGEMENT AND DISENGAGEMENT OF FIRMS OF ACCOUNTANTS

The firm of accountants engaged currently

[illegible] 14,070,000 [illegible] 12,670,000 [illegible] 1,400,000) [illegible] 5 [illegible]

Whe her o appoin ano her acc n ing firm ring he Repor ing Period

[illegible]

[illegible]

Par ic lar on rec i men of acc n ing firm , financial con l an or pon or for in ernal con rol and di ing po e

[illegible] 2016 [illegible] 1.40 [illegible]

X. SUSPENSION IN TRADING OR DELISTING UPON PUBLICATION OF ANNUAL REPORT

[illegible]

XI. BANKRUPTCY OR REORGANISATION RELATED ISSUES

[illegible]

[illegible]

XII. MATERIAL LAWSUITS AND ARBITRATIONS

□ [illegible]

[illegible]
Significant Events

[illegible] 200 [illegible] 2011 [illegible] 1,816,000 [illegible] 2014 [illegible] 31 [illegible] 2016

		Number of underlying shares comprised in share option						
	Date of Grant	Balance as at 1 January 2016	Granted during the year	Exercised during the year	Transferred to/from other categories during the year	Lapsed during the year	Balance as at 31 December 2016	Exercise price per share $	Exercise period
[illegible]	200 .11.11	1,000,000	–	–	–	–	1,000,000	4.00	2010.11.11-201 .11.10
	2011.10.28	500,000	–	–	–	–	500,000	2.48	2013.10.28-2021.10.27
	2014.06.05	400,000	–	–	–	–	400,000	11.24	2016.06.05-2024.06.04
[illegible]	200 .11.11	–	–	–	–	–	–	4.00	2010.11.11-201 .11.10
	2011.10.28	400,000	–	–	–	–	400,000	2.48	2013.10.28-2021.10.27
	2014.06.05	400,000	–	–	–	–	400,000	11.24	2016.06.05-2024.06.04
[illegible]	200 .11.11	800,000	–	–	–	–	800,000	4.00	2010.11.11-201 .11.10
	2011.10.28	300,000	–	–	–	–	300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000	–	–	–	–	300,000	11.24	2016.06.05-2024.06.04
[illegible]	200 .11.11	6 8,000	–	–	–	–	6 8,000	4.00	2010.11.11-201 .11.10
	2011.10.28	300,000	–	–	–	–	300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000	–	–	–	–	300,000	11.24	2016.06.05-2024.06.04
[illegible]	200 .11.11	500,000	–	–	–	–	500,000	4.00	2010.11.11-201 .11.10
	2011.10.28	300,000	–	–	–	–	300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000	–	–	–	–	300,000	11.24	2016.06.05-2024.06.04
[illegible]	200 .11.11	500,000	–	–	–	–	500,000	4.00	2010.11.11-201 .11.10
	2011.10.28	300,000	–	–	–	–	300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000	–	–	–	–	300,000	11.24	2016.06.05-2024.06.04
[illegible]	2011.10.28	300,000	–	–	–	–	300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000	–	–	–	–	300,000	11.24	2016.06.05-2024.06.04
[illegible]	2011.10.28	300,000	–	–	–	–	300,000	2.48	2013.10.28-2021.10.27
	2014.06.05	300,000	–	–	–	–	300,000	11.24	2016.06.05-2024.06.04
[illegible]	200 .11.11	8,586,000	–	–	–	–	8,586,000	4.00	2010.11.11-201 .11.10
	2011.10.28	23,836,000	–	(826,000)	–	–	23,010,000	2.48	2013.10.28-2021.10.27
	2014.06.05	31,470,000	–	–	(1,516,000)	–	2 , 54,000	11.24	2016.06.05-2024.06.04
[illegible]	200 .11.11	7,362,000	–	(70,000)	–	–	7,2 2,000	4.00	2010.11.11-201 .11.10
	2011.10.28	2,1 7,000	–	(315,000)	–	–	1,882,000	2.48	2013.10.28-2021.10.27
	2014.06.05	4,350,000	–	–	(300,000)	–	4,050,000	11.24	2016.06.05-2024.06.04
[illegible]	–	86,5 ,000	–	(1,211,000)	(1,816,000)	–	83,572,000	–	–

3. Implementation of the Equity Trust Scheme of CIMC Vehicle (Group)

[illegible]

Significant Events

Rela ed par	Rela ion hip i h he Gro p	T pe of he connec ed ran ac ion	De ail of he connec ed ran ac ion	Pricing principle	Price	Amo n	Propor ion o ran ac ion amo n of he ame ca egor	Appro ed Cap	Whe her appro ed cap ha been e ceeded	Se lemen Me hod	A ailable marke price of he ame ran ac ion ca egor	Di clo re Da e	Di clo re inde
						247,240							
						124,800							
						15 ,688							
						22,700							
						42,518							
						1 ,454							
						8,35							
						228							
						8,645							
						27,777							
						31,404							
						1,461, 47							

(2) Connected Transactions Relating to Assets or Equity Interest Acquisition and Disposal

□ [illegible]

(3) Connected Transactions Relating to Joint External Investments

□ [illegible]

(4) Claims and Liabilities among the Connected Transactions

[illegible] □ [illegible]

[illegible]

□ [illegible]

Claim recei able from he rela ed par

[illegible]

Rela ed par	Rela ion hip i h he Gro p	Rea on	An appropria ion of nd for non-opera ing pr rpo e	Opening Balance	Amon n increa ed ring he r rren period	Amon n reco ered ring he r rren period	In ere ra e	In ere for he r rren period	Clo ing balance
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	824,3 1	[illegible]	[illegible]	,830	824,3 1
[illegible]	[illegible]	[illegible]	[illegible]	34,204	[illegible]	[illegible]	[illegible]	[illegible]	34,204

Liabili ie pa able o he rela ed par

Rela ed par	Rela ion hip i h he Gr p	Rea on	Opening Balance	Am n increa ed ring he rren period	Am n repaid ring he rren period	In ere ra e	In ere for he rren period	Clo ing balance
			56,237	557				56,7 4
			3 ,661	7,32			1,73	46, 0
							5	

(5) Other Material Connected Transactions

2. Connected Transactions Defined in accordance with the Hong Kong Listing Rules

14

(1) Continuing Connected Transactions among the Group, COSCO Pacific and COSCO SHIPPING Development under China COSCO Shipping

10 ( ) 1 76% 12(852 10 0.085)7

(a) Con inu ing connec ed ran ac ion u nder COSCO Pacific 2015-2017 Frame ork Agreemen

18 2014, 2015-2017 ( ) ( ) ( ) 31 2015, 2016 2017

( )

( )

( )

1 2015 31 2017 ( ).

To al rading amou n in 2016: 2015-2017 31 2016 1,800,000,000. 5,554,000,

De crip ion of he connec ed (rela ed) rela ion hip be een he par ie o he ran ac ion 30%- 14 2015-2017 14 10 2015-2017 18 2014 6 2015

Significant Events

rpo e of he ran ac ion :

(b) Con ing connec ed ran ac ion nder COSCO SHIPPING De elopmen 2016 Frame ork Agreemen

24 2016,

2016

31 2016.

1 23 2016,

( )

( )

( )

2016

31 2016.

2016

2016

To al rading amon in 2016:

2016

2016

2 0,000,000.

212,785,000,

De crip ion of he connec ed (rela ed) rela ion hip be een he par ie o he ran ac ion :

Purpo e of he ran ac ion :

In ernal con rol mea re in re pec of con ing connec ed ran ac ion :

Independen non-e ec i e Direc or ' confirma ion:

[illegible]

[illegible]

A di or' confirma ion:

[illegible]

(c) Rene al of con ing connec ed ran ac ion i h COSCO SHIPPING De elopmen

[illegible] 2016 [illegible] 31 [illegible] 2016, [illegible] 11 [illegible] 2016 [illegible] 2017, 2018 [illegible] 201 [illegible] 31 [illegible] 201 [illegible] 11 [illegible] 2016.

(2) Connected Transactions and Related-Party Transactions

[illegible] 5 [illegible] 14 [illegible]

XVII. MATERIAL CONTRACTS AND THEIR PERFORMANCES

1. Trusteeship, Contracting or Leasing

(1) Trusteeship

□ [illegible]

[illegible] 10% [illegible]

(2) Contracting

□ [illegible]

[illegible] 10% [illegible]

(3) Leasing

□ [illegible]

[illegible] 10% [illegible]

2. Material Guarantees

(1) Description of Guarantees

E ernal aran ee nder aken b he Compan and i b idiarie (e cl ding aran ee for b idiarie)								
Name of he aran eed	Di clo re da e of he anno ncemen abo he aran ee facili ie	aran ee facili ie	Ac al da e (da e of he agreemen)	Ac al amo n of aran ee	T pe of aran ee	aran ee period	lfilled or no	Rela ed par aran ee or no
[illegible] (b)	2 2016	4,250,000	1 2016	1,031,416	[illegible]	1-2	[illegible]	[illegible]
[illegible] & [illegible]	2 2016	2,000,000	1 2016	386,87	[illegible]	1-2	[illegible]	[illegible]
[illegible]	2 2016	740,000	1 2016	733,443	[illegible]	1-2	[illegible]	[illegible]
[illegible]	2 2016	382,000	1 2016	382,000	[illegible]	1-2	[illegible]	[illegible]
[illegible] (1)			3, 4 ,4 0	[illegible] (2)				1,512,860
[illegible] (3)			7,372,000	[illegible] (4)				2,533,738

The Compan aran ee for b idiarie								
Name of he aran eed	Di clo re da e of he anno ncemen abo aran ee facili ie	aran ee facili ie	Ac al da e (da e of he agreemen)	Ac al amo n of aran ee	T pe of aran ee	aran ee period	lfilled or no	Rela ed Par aran ee or no
[illegible]	2 2016	18,521,040	1 2016	18,055,770	[illegible]	1-2	[illegible]	[illegible]
[illegible] (1)			1,173,030	[illegible] (2)				7,537,660
[illegible] (3)			18,521,040	[illegible] (4)				18,055,770

[illegible]

Name of he aran eed	Di clo re da e of he anncemen ab aran ee facili ie	Subsidiaries' aran ee for subsidiaries: aran ee facili ie	Ac al da e (da e of he agreemen)	Ac al am n of aran ee	T pe of aran ee	aran ee period	lfilled or no	Rela ed Par aran ee or no
[illegible]	2 2016	5,841,670	1 2016	4,037,460	[illegible]	1-2 [illegible]	[illegible]	[illegible]
[illegible] (1)			654,670	[illegible] (2)				510,310
[illegible] (3)			5,841,670	[illegible] (4)				4,037,460
[illegible] (1+ 1+ 1)			5,777,1 0	[illegible] (2+ 2+ 2)				,560,830
[illegible] (3+ 3+ 3)			31,734,710	[illegible] (4+ 4+ 4)				24,626, 68
% [illegible] (4+ 4+ 4) [illegible]				84.0 %				
[illegible] ( )								0
[illegible] 70% ( )								,272,200
[illegible] 50% [illegible] ( )								, 83, 83
[illegible] (+ +)								1 ,256,183
[illegible] ( )								0
[illegible] ( )								0

aran ee pro ided in a combined manner:

[illegible]

(2) Illegal External Guarantees

□ [illegible]

Significant Events

XVIII. SOCIAL RESPONSIBILITY

1. Performance of Precise Poverty-alleviation Social Responsibility

□ [illegible]

2. Performance of Other Social Responsibilities

[illegible] 27 [illegible] 2017.

Whe her he li ed compan and i b idiarie are on he li of cri ical pol an di charger bli hed b he en ironmen al pro ec ion hori ie

□ [illegible] □ [illegible]

Whe her he Compan bli he ocial re pon ibili repor

[illegible] □ [illegible]

Na re of he Compan	Social re pon ibili repor				
	he her inc de informa ion on en ironmen	he her inc de informa ion on ocie	he her inc de informa ion on corpora e go ernance	Repor di clo re Dome ic andard	andard Foreign andard
[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 2.0	[illegible]

De ailed de crip ion:

1.	[illegible] (14001)	[illegible]
2.	[illegible] ([illegible])	2,000

Significant Events

De ailed de crip ion:

3. [illegible]

(1) [illegible]

[illegible]

(2) [illegible]

[illegible]

[illegible] 388,000 [illegible] 8 [illegible] 6 [illegible]

[illegible]

(3) [illegible]

[illegible]

4. [illegible] ,000 [illegible]

5. [illegible] 1,301 [illegible]

XIX. EXPLANATION ON OTHER MATERIAL EVENTS

1. 31 2016, 4 2016, 100% 432,171,843 245,842,181 2016-012 2016-027) 1 2016 5 2016.

2. 8 2016, 2016 386,263,5 3 13.86 10 6.0 2015 2016 2016 31 2016. 30 2016 14 2016 21 2016 (162 37) (《中國證監會行政許可申請受理通知書》(162 37號)) (162 37) (《中國證監會行政許可項目審查反饋意見通知書》(162 37號)) 17 2017. 2016-018, 2016-033, 2016-061, 2016-072 2017-002) 2016, 1 2016, 15 2016, 22 2016 17 2017.

3. 23 2016, 2011 20 2011 2010-03 2011-015, 2011-016 2016-030) 16 2010, 10 2011, 1 2011 24 2016.

Significant Events

4. 31 2016, [illegible] 2015 [illegible] 6.0 [illegible] 11 [illegible] 2016, [illegible] 2016 [illegible] 3.5 [illegible] 3.07% [illegible] 22 [illegible] 2016, [illegible] 2016 [illegible] 2.5 [illegible] 3.15% [illegible] 17 [illegible] 2016, [illegible] 2016 [illegible] 2.0 [illegible] 3.8 % [illegible] 2016-033, [illegible] 2016-045, [illegible] 2016-048 [illegible] 2016-063) [illegible] 1 [illegible] 2016, 13 [illegible] 2016, 23 [illegible] 2016 [illegible] 18 [illegible] 2016.

5. 18 [illegible] 2016, [illegible] 2016-047) [illegible] 1 [illegible] 2016.

6. 24 [illegible] 2016, [illegible] 31 [illegible] 2016. [illegible] 11 [illegible] 2016, [illegible] 2017 [illegible] 201 [illegible] 2016-050 [illegible] 2016-071) [illegible] 25 [illegible] 2016 [illegible] 12 [illegible] 2016.

7. 1 [illegible] 2016, [illegible] 2016 [illegible] 20 [illegible] 2016, [illegible] 2016-054 [illegible] 2016-080) [illegible] 2 [illegible] 2016 [illegible] 20 [illegible] 2016.

8. On 2 [illegible] 2016, [illegible] (2016-086) [illegible] (2016-[illegible]) [illegible] 2 [illegible] 2016.

XX. MATERIAL EVENTS OF SUBSIDIARIES OF THE COMPANY

1. On 21 [illegible] 2016, [illegible] $0.735/[illegible] ([illegible] $0.85/[illegible]). [illegible] 1 [illegible] 2016, [illegible] 2,525,146 [illegible] 77.72% [illegible] .00 [illegible] 7 [illegible] 2016. [illegible] (2016-056) [illegible] (2016-[illegible]) [illegible] 8 [illegible] 2016.

2. On 7 [illegible] 2016, [illegible] $[illegible] 1,000.00 [illegible] 15% [illegible] (2016-076) [illegible]

4. 23 2016, (深圳紅樹林創業投資有限公司) (興業國際信託有限公司)) (天津藍水海洋工程合夥企業 (有限合夥)) (Tianjin Lan). 28 2016, 0 1# 600 . 2016-054, 2016-082 2016-083) 23 2016 28 2016.

XXI. CORPORATE BONDS

Changes in Share Capital and Information on Shareholders

I. CHANGES IN SHAREHOLDINGS DURING THE REPORTING PERIOD

1. Changes in Shareholdings

Unit: Share

	Pre-movement		Increase/decrease (+/-)					Post-movement	
	Number of share	Percentage	New issue	Bonus issue	Conversion from reserve	Other	Subtotal	Number of share	Percentage
[illegible]	866,026	0.03%	21,000	0	0	(187,500)	(166,500)	6 ,526	0.02%
1. [illegible]	0	0.00%	0	0	0	0	0	0	0.00%
2. [illegible]	0	0.00%	0	0	0	0	0	0	0.00%
3. [illegible]	866,026	0.03%	21,000	0	0	(187,500)	(166,500)	6 ,526	0.02%
[illegible]	0	0.00%	0	0	0	0	0	0	0.00%
[illegible]	866,026	0.03%	21,000	0	0	(187,500)	(166,500)	6 ,526	0.02%
4. [illegible]	0	0.00%	0	0	0	0	0	0	0.00%
[illegible]	0	0.00%	0	0	0	0	0	0	0.00%
[illegible]	0	0.00%	0	0	0	0	0	0	0.00%
[illegible]	2, 76, 53,660	. 7%	736,300	0	0	187,500	23,800	2, 77,877,460	. 8%
1. [illegible]	1,260,377,051	42.32%	736,300	0	0	187,500	23,800	1,261,300,851	42.35%
2. [illegible]	0	0.00%	0	0	0	0	0	0	0.00%
3. [illegible]	1,716,576,60	57.65%	0	0	0	0	0	1,716,576,60	57.63%
4. [illegible]	0	0.00%	0	0	0	0	0	0	0.00%
[illegible]	2, 77,81 ,686	100.00%	757,300	0	0	0	757,300	2, 78,576, 86	100.00%

[illegible]

(1) [illegible] 28 [illegible] 2016, [illegible] 187,500 [illegible]

(2) [illegible] 2016, [illegible] 28,000 [illegible] 75% [illegible] 21,000 [illegible]

(3) [illegible] 717,200 [illegible] 40,100 [illegible]

Changes in Share Capital and Information on Shareholders

Appro al for change in hare capi al

□ [illegible]

Tran fer for change in hare

□ [illegible]

Effec of change in hare capi al on financial indica or ch a he ba ic earning per hare and di ed earning per hare, or he ne a e per hare a ri able o ordinar Shareholder of he Compan of he pre io ear or la e period

[illegible] □ [illegible]

[illegible]

	I em	Pre-mo emen in hare	Po -mo emen in hare
2016	[illegible]	0.14	0.14
	[illegible]	0.14	0.14
	[illegible]	.14	.14

O her ma er ha he Compan deemed nece ar o or re ired b he e ri ie re la or a hori o be di clo ed

□ [illegible]

Changes in Share Capital and Information on Shareholders

2. Changes in Shares with Selling Restrictions

[illegible]

[illegible]

Name of Shareholder	Number of shares with selling restriction at the beginning of the period	Number of shares with selling restriction expired in the period	Increase in number of shares with selling restriction in the period	Number of shares with selling restriction at the end of the period	Reason for selling restriction	Expiry date of selling restriction
[illegible] (Note 1)	371,026	0	0	371,026	[illegible]	[illegible]
[illegible] (Note 2)	75,000	0	21,000	6,000	[illegible]	[illegible]
[illegible] (Note 1)	75,000	0	0	75,000	[illegible]	[illegible]
[illegible] (Note 1)	157,500	0	0	157,500	[illegible]	[illegible]
[illegible] (Note 3)	187,500	187,500	0	0	[illegible]	28 [illegible] 2016
[illegible]	866,026	187,500	21,000	6 ,526	[illegible]	[illegible]

Note 1: [illegible] 371,026 [illegible] 75,000 [illegible] 157,500 [illegible] 25% [illegible]

Note 2: [illegible] 2016, [illegible] 28,000 [illegible] 75% [illegible] 21,000 [illegible] 25% [illegible]

Note 3: [illegible] 28 [illegible] 2016, [illegible] 187,500 [illegible]

II. ISSUE AND LISTING OF SECURITIES

1. Issue of Securities (excluding Preferred Shares) during the Reporting Period

□ [illegible]

2. Changes in the Total Number of Shares and Shareholder Structure of the Company, and Changes in Asset and Liability Structure of the Company

[illegible] □ [illegible]

[illegible] 757,300 [illegible] 1. [illegible]

3. Existing Employee Shares

□ [illegible]

4. Non-public Issuance of A Shares Plan

[illegible] 8 [illegible] 2016, [illegible] 2016 [illegible] 386,263,5 3 [illegible] (386,263,5 3 [illegible]) [illegible] 13.86 [illegible] 10 ([illegible] 10) [illegible] 6.0 [illegible] 2015 [illegible] 2016 [illegible] 2016 [illegible] 31 2016. [illegible] 30 [illegible] 2016 [illegible] (162 37) (《中國證監會行政許可申請受理通知書》(162 37號)) [illegible] (162 37) (《中國證監會行政許可項目審查反饋意見通知書》(162 37號)) [illegible] 14 [illegible] 2016 [illegible] 21 [illegible] 2016. [illegible] 17 [illegible] 2017. [illegible] 2016-018, [illegible] 2016-033, [illegible] 2016-061, [illegible] 2016-072 [illegible] 2017-002) [illegible] 2016, 1 [illegible] 2016, 15 [illegible] 2016, 22 [illegible] 2016 [illegible] 17 [illegible] 2017, [illegible].

Changes in Share Capital and Information on Shareholders

III. SHAREHOLDERS AND DE FACTO CONTROLLER

1. Number of Shareholders and Shareholdings of the Company

[illegible] 31 [illegible] 2016 [illegible] 77,211, [illegible] 77,1 [illegible] 12 [illegible] 28 [illegible] 2017 ([illegible] 2016 [illegible]) [illegible] 66,150, [illegible] 66,137 [illegible] 13 [illegible]

[illegible]

[illegible]	77,211	[illegible]	66,150

Shareholding of he Shareholder ho held abo e 5% or he op en Shareholder a he end of he Repor ing Period

Name of Shareholder	Na re of Shareholder	Percen age of hareholding	N mber of hare held a he end of he Repor ing Period	Change ring he Repor ing Period	N mber of hare held i h elling re ric ion	N mber of hare held i h elling re ric ion	Pledged or fro en hare	
							S a	N mber
[illegible][1]	[illegible]	55.44%	1,651,313,071	220, 88,862	,	1,651,313,071	,	,
[illegible][2]	[illegible]	16.6 %	4 7,271,481	0	,	4 7,271,481	,	,
[illegible]	[illegible]	2. 1%	86,667,067	6,252,348	,	86,667,067		
[illegible]	[illegible]	1.28%	37, 3,800	0	,	37, 3,800	,	,
[illegible]	[illegible]	0.32%	,566,600	0	,	,566,600	,	,
[illegible]	[illegible]	0.32%	,566,600	0	,	,566,600	,	,
[illegible]	[illegible]	0.32%	,566,600	0	,	,566,600	,	,
[illegible]	[illegible]	0.32%	,566,600	0	,	,566,600	,	,
[illegible]	[illegible]	0.32%	,566,600	0	,	,566,600	,	,
[illegible]	[illegible]	0.32%	,566,600	0	,	,566,600	,	,
[illegible]								

Changes in Share Capital and Information on Shareholders

Shareholding of op en Shareholder i holelling re ric ion a he end of he Repor ing Period

Name of Shareholder	Number of hare i holelling re ric ion held a he end of Repor ing Period	Type of hare	
		Type of hare	Number
[illegible]	1,651,313,071	[illegible]	1,651,313,071
[illegible]	432,171,843	[illegible]	432,171,843
[illegible]	65,0 ,638	[illegible]	65,0 ,638
[illegible]	86,667,067	[illegible]	86,667,067
[illegible]	37, 3,800	[illegible]	37, 3,800
[illegible]	,566,600	[illegible]	,566,600
[illegible]	,566,600	[illegible]	,566,600
[illegible]	,566,600	[illegible]	,566,600
[illegible]	,566,600	[illegible]	,566,600
[illegible]	,566,600	[illegible]	,566,600
[illegible]	,566,600	[illegible]	,566,600
[illegible]	[illegible]		
[illegible]	[illegible]		

[illegible] 1 [illegible] 31 [illegible] 2016, [illegible] 1,651,313,071 [illegible] 730,557,217 [illegible] (China Merchan Gro p.) [illegible] 25,322,106 [illegible] 155,420,437 [illegible] 215,203,846 [illegible]

[illegible] 2 [illegible] 31 [illegible] 2016, [illegible] 432,171,843 [illegible] 65,0 ,638 [illegible]

[illegible]

Changes in Share Capital and Information on Shareholders

2. Controlling Shareholders of the Company

[illegible]

[illegible]

3. De Facto Controller

[illegible]

[illegible]

Whether there are any Shareholder a[illegible] holding a controlling level of shareholding above 10% in the Company

[illegible]

Name of the corporate Shareholder	Legal representative/ Company leader	Date of establishment	Organization code	Registered capital	Main business or management activities
[illegible]	[illegible]	17 [illegible] 1 5	[illegible]	$10,000	[illegible]
[illegible]	[illegible]	26 [illegible] 2004	[illegible]	$50,000	[illegible]

[illegible] 31 [illegible] 2016, [illegible]

Changes in de facto controller during the Reporting Period

[illegible]

De facto controller controlling the Company through [illegible] or other a[illegible] management

[illegible]

4. Other Corporate Shareholders with a Shareholding above 10%

[illegible]

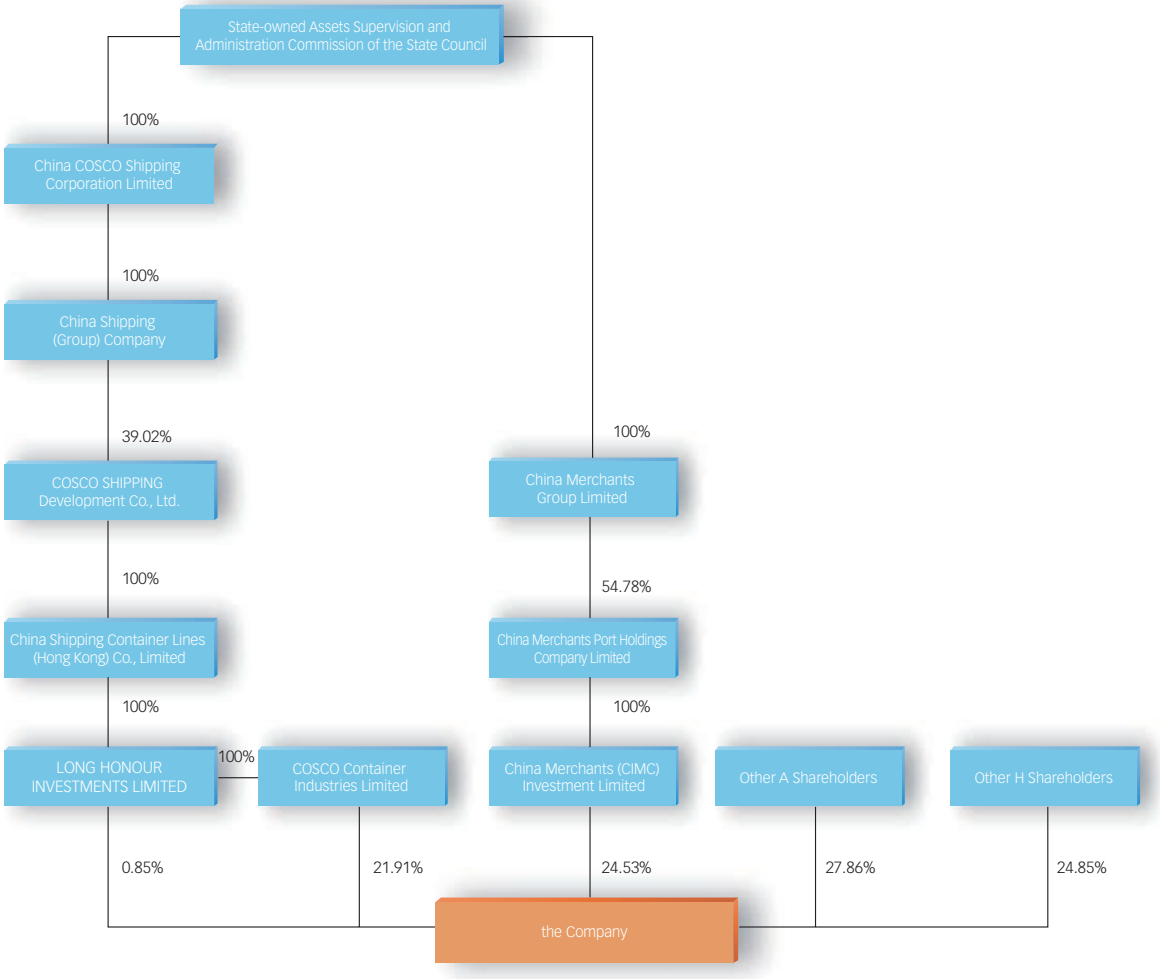
5. Restrictions on Decrease in Shareholding by Controlling Shareholders, De Facto Controller, Reorganising Parties and Other Undertaking Parties

[illegible]

Changes in Share Capital and Information on Shareholders

Changes in Share Capital and Information on Shareholders

V. CHART OF SHAREHOLDING STRUCTURE BETWEEN THE COMPANY AND THE SUBSTANTIAL SHAREHOLDERS AS AT THE END OF THE REPORTING PERIOD



VI. SUFFICIENCY OF PUBLIC FLOAT

[illegible]

VII. RELEVANT INFORMATION ABOUT PREFERRED SHARES

[illegible]

Offshore Engineering Business


OIL TANKER

Information on Directors, Supervisors, Senior Management and Employees

I. BRIEF BIOGRAPHY OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

1. Directors

Name	Gender	Age	Po i ion	Term	N mber of hare held in he Compan (hare) 31 2015	31 December 2016
[illegible]		54	[illegible]	31 2016 2018 [illegible]	[illegible]	[illegible]
[illegible]		55	[illegible]	31 2016 2018 [illegible]	[illegible]	[illegible]
[illegible]		57	[illegible]	31 2016 2018 [illegible]	4 4,702 ([illegible])	4 4,702 ([illegible])
[illegible]		51	[illegible]	31 2016 2018 [illegible]	[illegible]	[illegible]
[illegible]		46	[illegible]	31 2016 2018 [illegible]	[illegible]	[illegible]
[illegible]		70	[illegible]	31 2016 2018 [illegible]	[illegible]	[illegible]
[illegible]		63	[illegible]	31 2016 2018 [illegible]	[illegible]	[illegible]
[illegible]		65	[illegible]	31 2016 2018 [illegible]	[illegible]	[illegible]

Information on Directors, Supervisors, Senior Management and Employees

Information on Directors, Supervisors, Senior Management and Employees

Mr. Mai Boliang (麥伯良), [illegible] 57, [illegible] 7 [illegible] 1 4, [illegible] 27 [illegible] 2015 [illegible] 8 [illegible] 1 4. [illegible] 1 82 [illegible] 1 82 [illegible].

Mr. Wang Zhi ian (王志賢), [illegible] 51, [illegible] 1 2 [illegible].

Mr. Liu Chong (劉沖), [illegible] 46, [illegible] 1 0 [illegible] 2016, [illegible].

Information on Directors, Supervisors, Senior Management and Employees

Mr. Pan Cheng ei (潘承偉), 70, 1 65 2008. & 2011 2012,

Mr. Pan Zhengqi (潘正啟), 63 2 4 2014.

Mr. Wong K ai Hi en, Alber (王桂壎), 65, 15 10

Information on Directors, Supervisors, Senior Management and Employees

2. Supervisors

Name	Gender	Age	Po i ion	Term	Number of hare held in he Compan (hare) 31 December 2015	31 December 2016
		38		31 2016 2018	0	0
		52		20 2016 2018	0	0
		57		31 2016 2018	0	0

Mr. Zhang Ming en (張銘文), 38, 1 (2012 2012 2014. 2013 2014 & (2015 20 1 1. 1 6. 1 82

3. Senior Management

Name	Gender	Age	Po i ion	Term	N mber of hare held in he Compan (hare) 31 2015	31 December 2016
		57		28 2016 201	4 4,702 ( )	494,702 (A Share)
		57		28 2016 201	100,000 ( )	96,000 (A Share)
					2,400 ( )	2,400 (H Share)
		58		28 2016 201	0	0
		4		28 2016 201	0	0
		61		24 2015 31 2018	100,000 ( )	100,000 (A Share)

(58)Td,

Information on Directors, Supervisors, Senior Management and Employees

Mr. Mai Boliang (麥伯良),

Mr. Liu Xuebin (劉學斌), 57, 2004. 1982, 1980, (南通順達集裝箱有限公司) 1984, 1985, (新會中集集裝箱有限公司) 1985 1987. 1987 2013, (深圳南方中集集裝箱製造有限公司) 1988, (新會中集集裝箱有限公司). 2011 (中集集裝箱控股有限公司). 10.

Mr. Wu Fapei (吳發沛), 58, 2004. 1986, 1986, 1988 1 2004. 1982 18.

Mr. Li Yinhui (李胤輝), 4 2004. 2004. 2002 2003. 2003. 13 2003 11, 17 2001. 2016.

Information on Directors, Supervisors, Senior Management and Employees

Mr. Yu Ya (于亞), [illegible] 61, [illegible] 2010. [illegible] 2007, [illegible] 200 [illegible] 1 84 [illegible] 1 7.

Mr. Zhang Baoqing (張寶清), [illegible] 60, [illegible] 2012. [illegible] 1 5, [illegible] 1 5 [illegible] 2016, [illegible] (新會中集集裝箱有限公司), [illegible] 2003 [illegible] 2016, [illegible] (廣東新會中集特種運輸設備有限公司). [illegible] 2004 [illegible] 2012, [illegible] 200 [illegible] 2013, [illegible] (中集集團集裝箱控股有限公司) [illegible] 2011 [illegible] (中集模塊化建築投資有限公司) [illegible] 2014. [illegible] (南通順達集裝箱有限公司). [illegible] 1 82.

Mr. Gao Xiang (高翔), [illegible] 51, [illegible] 1 [illegible] 2015. [illegible] 1 [illegible] 2008. [illegible] 2004 [illegible] 2008. [illegible] 200 [illegible] 1 [illegible] 2015. [illegible]

Information on Directors, Supervisors, Senior Management and Employees

Mr. n (于玉群), 51, 2004 25 2012. 1 2 1 4. 38 2007 5 2016. (2011 2016.), 1 87 1 8, 1 87 1 2.

Mr. Jin Jianlong (金建隆), 63, 2001. 38 2007 5 2016. 2001. 1 8, (深圳南方中集集裝箱製造有限公司) 1 75 1 8 & 1 85,

M . Yang Rong (楊榕), 41, 2016. 1 2004. 2005 200 200 2014 2014. 1 6 1

Information on Directors, Supervisors, Senior Management and Employees

II. CHANGES ON SHAREHOLDINGS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Po i ion	Job a e	Gender	Age	S ar of erm of office	End of erm of office	N mber of hare held a he beginning of he Repor ing Period (hare)	N mber of added hare held for he r rren period (hare)	N mber of red ced hare held for he r rren period (hare)	N mber of hare held a he end of he Repor ing Period (hare)
[illegible]	[illegible]	[illegible]		57	28 [illegible] 2016	[illegible] 201	100,000 ([illegible]) 2,400 ([illegible])	28,000 ([illegible])	32,000 ([illegible])	6,000 ([illegible]) 2,400 ([illegible])

III. INTERESTS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE SHARE CAPITAL OF THE COMPANY AND ASSOCIATED CORPORATION THEREOF

31 2016, ( ) 7 8 352 10

1. Interest in the Shares of the Company

Name	Na re of in ere	N mber of hare (hare)	Na re of he hare
		4 4,702	

2. Interest in the Underlying Shares of the Company

31 2016

3. Interest in the Associated Corporation of the Company

Name	Name of a ocia ed corpora ion	Na re of in ere	N mber of Share (hare)
	( )		10,350,000
			3,260,000

IV. CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY

Name	Position	Type	Date	Reason
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	20[illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	31 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	20[illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	28 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	28 [illegible] 2016	[illegible]

Information on Directors, Supervisors, Senior Management and Employees

V. JOB STATUS OF CURRENT DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

[illegible]

1. Job Status in Shareholders' Company

Name	Name of Shareholder ' compan	Po i ion in Shareholder ' compan	S ar of erm of office	End of erm of office	Wi h compen a ion allo ance from Shareholder ' compan or no
[illegible]	[illegible]	[illegible]	[illegible] 2015	[illegible]	[illegible]
	[illegible]	[illegible]	11 2005	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible] 2016	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	2012	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible] 2016	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible] 2014	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible] 2015	[illegible]	[illegible]

2. Job Status in Other Companies

Name	Name of o her compan	Po i ion in o her compan	S ar of erm of office	End of erm of office	Wi h compen a ion allo ance from o her compan or no
[illegible]	[illegible]	[illegible]	15 [illegible] 2014	16 [illegible] 2016	[illegible]
[illegible]	[illegible]	[illegible]	2012	[illegible]	[illegible]
	[illegible]	[illegible]	25 2011	[illegible]	[illegible]
[illegible]	[illegible] & [illegible]	[illegible]	2006	[illegible]	[illegible]

Penal ie on he [illegible] rren and re igned Direc or , [illegible] per i or and Senior Managemen of he Compan [illegible] ring he Repor ing Period b he e[illegible] ri ie re[illegible] la or [illegible] hori for he recen hree ear

□ [illegible]

VI. REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

1. Decision-making Process, Basis for Determination and Actual Payment of Remuneration of Directors, Supervisors and Senior Management

[illegible]

[illegible] 200,000 [illegible]

[illegible]

Information on Directors, Supervisors, Senior Management and Employees

2. Remuneration of Directors, Supervisors and Senior Management during the Reporting Period

Name	Position	Gender	Age	Status	Total remuneration before tax from the Company	Remuneration Received from related parties of the Company
			54			
			62			
			55			
	(Note 1)		57		5,[illegible]73	
			62			
			51			
			46			
			65			
			70		200	
			63		200	
			65		200	
			62			
			38			
			54			
			53			
	(Note 2)		57		341	
			57		2,737	
			58		2,683	
			4		2,152	
			61		2,084	
			60		2,662	
			51		2,170	
			51		2,63[illegible]	
			63		2,465	
			62			
			41		1,775	
					28,281	

Note 1: [illegible]

Note 2: [illegible]

[illegible] 2016 [illegible]

3. Options Granted to Directors, Supervisors and Senior Management during the Reporting Period

Name	Po i ion	E erci able ring he Repor ing Period (hare)	E erci ed ring he Repor ing Period (hare)	E erci e price of E erci ed ring he Repor ing Period (RMB/ hare)	Marke price a he end of he Repor ing Period (RMB/ hare)	mber of re ric ed hare a he beginning of he period (hare)	mber of ne l gran ed re ric ed hare ring he Repor ing Period (hare)	Gran price of re ric ed hare (RMB/ hare)	mber of re ric ed hare held a he end of he period (hare)
[illegible]	[illegible]	2,850,000	0	10.55	14.62	0	0	0	0
[illegible]	[illegible]	1,025,000	28,000	10.55	14.62	0	0	0	0
[illegible]	[illegible]	750,000	0	10.55	14.62	0	0	0	0
[illegible]	[illegible]	750,000	0	10.55	14.62	0	0	0	0
[illegible]	[illegible]	650,000	0	10.55	14.62	0	0	0	0
[illegible]	[illegible]	750,000	0	10.55	14.62	0	0	0	0
[illegible]	[illegible]	375,000	0	10.55	14.62	0	0	0	0
[illegible]	[illegible]	750,000	0	10.55	14.62	0	0	0	0
[illegible]	[illegible]	640,000	0	10.55	14.62	0	0	0	0
[illegible]	[illegible]	8,540,000	28,000	[illegible]	[illegible]	0	0	0	0

4. Remuneration Policy of the Senior Management

[illegible]

VII. EMPLOYEES OF THE COMPANY

1. Number of Domestic Employees, Professional Composition and Education Background

[illegible]	27
[illegible]	51,020
[illegible]	51,2
[illegible]	51,2
[illegible]	137

[illegible]	[illegible]
[illegible]	34,066
[illegible]	2,711
[illegible]	,741
[illegible]	68
[illegible]	3,813
[illegible]	51,2

[illegible]	[illegible]
[illegible]	32
[illegible]	1,148
[illegible]	8, 25
[illegible]	7,807
[illegible]	33,387
[illegible]	51,2

2. Remuneration Policies

[illegible]

3. Training Programme

[illegible]

4. Labour Outsourcing

☐ [illegible]

Corporate Governance and Corporate Governance Report

Part I: CORPORATE GOVERNANCE WORK REPORT (PREPARED IN ACCORDANCE WITH PRC SECURITIES REGULATORY REQUIREMENTS)

1.

Corporate Governance and Corporate Governance Report

[illegible] 2015 [illegible] 2016 [illegible] 2016, [illegible]

An difference be een corpora e go ernance and he andard of he norma i e do men regarding corpora e go ernance of li ed companie i ed b CSRC

□ [illegible]

Form la ion and implemen a ion of regi ra ion and managemen em of in ider

[illegible] 2016.

2. INDEPENDENCE OF THE COMPANY FROM ITS CONTROLLING SHAREHOLDERS IN RESPECT OF BUSINESS, PERSONNEL, ASSET, ORGANISATIONAL STRUCTURE AND FINANCE

3. HORIZONTAL COMPETITIONS

□ [illegible]

[illegible]

[illegible]

4. RELEVANT SITUATIONS OF ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING CONVENED DURING THE REPORTING PERIOD

(1) General Meeting Convened during the Reporting Period

Se ion of mee ing	T pe of mee ing	Propor ion of in e or ' par icipa ion (no e)	Da e	Di clo re da e	Di clo re inde
2015		0.07%	31 2016	31 2016	
2016		0.06%	31 2016	31 2016	
2016			31 2016	31 2016	
2016		0.07%	20 2016	20 2016	

(2) The Extraordinary General Meetings Requested by the Shareholders of Preference Shares who Regained the Voting Right

□

5. THE DUTY PERFORMANCE OF THE INDEPENDENT DIRECTORS DURING THE REPORTING PERIOD

2016,

(1) Independent Directors' Attendance to the Board Meetings and the General Meetings

	Independent Director's Attendance to the Board Meeting					
Name of independent Director	Number of Board meeting needed to attend during the Reporting Period	Attendance in person	Attendance by means of telecommunication	Attendance by proxy	Absence	Not attending in person for two consecutive meetings
[illegible]	22	4	18	0	0	[illegible]
[illegible]	16	2	14	0	0	[illegible]
[illegible]	22	4	18	0	0	[illegible]
[illegible]	6	1	5	0	0	[illegible]
[illegible]	[illegible] (2) [illegible] 4. [illegible] [illegible] 2015 [illegible] 2016 [illegible] 2016 [illegible] 2016 [illegible]					

(2) Independent Directors' Opposition to Relevant Proposals of the Company

[illegible]

(3) Other Descriptions to Duty Performance of Independent Directors

[illegible]

6. DUTY PERFORMANCE OF SPECIAL COMMITTEES OF THE BOARD DURING THE REPORTING PERIOD

[illegible] 3. [illegible]

7. OPERATION OF THE SUPERVISORY COMMITTEE

[illegible]

☐ [illegible]

8. APPRAISAL AND INCENTIVES OF SENIOR MANAGEMENT

[illegible]

17 [illegible] 2010, [illegible] 2010 [illegible] (5) [illegible]

9. INTERNAL CONTROL

(1) Details of Material Defects of Internal Control Detected during the Reporting Period

☐ [illegible]

[illegible] (31 [illegible] 2016), [illegible]

[illegible] (31 [illegible] 2016), [illegible]

Corporate Governance and Corporate Governance Report

(2) Self-Assessment Report on Internal Control

[illegible] 27 [illegible] 2017 [illegible]

[illegible] 5%

[illegible] 5%

Category	Deficiency identification criteria	
	Financial Statement	Non-financial Statement
[illegible]	[illegible]	[illegible]
	1. [illegible]	1. [illegible]
	2. [illegible]	2. [illegible]
	3. [illegible]	[illegible]
	4. [illegible]	1. [illegible]
	5. [illegible]	2. [illegible]

[illegible]

Corporate Governance and Corporate Governance Report

	Deficiency identification criteria	
Category	Financial statement	Non-financial statement
	[illegible]	[illegible]
	[illegible]	[illegible]
	[illegible]	
	[illegible]	
	[illegible]	
	[illegible]	
	[illegible]	
	[illegible]	
	[illegible]	
	[illegible]	
	[illegible]	
	[illegible]	

Corporate Governance and Corporate Governance Report

Ca egor	Deficienc iden ifica ion cri eria	
	Financial a emen	Non-financial a emen
	[illegible] 1. [illegible] 0.5% [illegible] 2. [illegible] 5% [illegible]< 3. [illegible] 1% [illegible] 4. [illegible] 1% [illegible] [illegible] 1. 0.1% [illegible] 0.5% [illegible] 2. 1% [illegible] 5% [illegible] 3. 0.2% [illegible] 1% [illegible] 4. 0.2% [illegible] 1% [illegible]	[illegible] 1. [illegible] 3 [illegible] 2. [illegible] 48 [illegible] [illegible] 1. [illegible] 2 [illegible] 2. [illegible] 24 [illegible] 48 [illegible] [illegible] 1. [illegible] 2. [illegible] 24 [illegible]

Ca egor	Deficienc iden ifica ion cri eria Financial a emen	Non-financial a emen
	1. 0.1%	
	2. 1%	
	3. 0.2%	
	4. 0.2%	
		0
		0
		0
		0

10. INTERNAL CONTROL AUDIT REPORT

The paragraph of opinion on appro al in he in ernal con rol di repor

31 2016.

27 2017

Whe her he acco n an firm pre cribe in ernal con rol di repor of non andard ie

Whe her he in ernal con rol di repor pre cribed b acco n an firm i con i en i h he elf-e a a ion repor of he Board

Part II: CORPORATE GOVERNANCE REPORT (PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF THE HONG KONG LISTING RULES)

[illegible] 14 [illegible] .2.7 [illegible] .6.7. [illegible]

1. COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

[illegible] 10 [illegible]

2. THE BOARD

(1) Authorities of the Board

[illegible] 2015 [illegible] 31 2016, [illegible] 1 [illegible] 2016.

[illegible] (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible] (6) [illegible]

(17) (18)

(2) Composition of the Board

31 2016 2015

31 2016

3.10

3.10

2016

3.13

Corporate Governance and Corporate Governance Report

(3) Board Meeting

a. A endance

[illegible] 2016, [illegible] 22 [illegible] 4 [illegible] 18 [illegible]

Name	Po i ion	Board Mee ing		
		Time of a endance in per on	Time of a endance b pro	Ra e of a endance in per on (%)
[illegible]	[illegible]	22	0	100%
[illegible]	[illegible]	15	1	4%
[illegible]	[illegible]	22	0	100%
[illegible]	[illegible]	16	0	100%
[illegible]	[illegible]	15	1	4%
[illegible]	[illegible]	22	0	100%
[illegible]	[illegible]	16	0	100%
[illegible]	[illegible]	22	0	100%
[illegible]	[illegible] (ind, [illegible])	6	0	100%
[illegible]	[illegible] (ind, [illegible])	6	0	100%
[illegible]	[illegible] (ind, [illegible])	6	0	100%

Corporate Governance and Corporate Governance Report

b. The Con ening of he Board Mee ing and he Re olu ion Con idered

[illegible] 22 [illegible] 15 [illegible] 35 [illegible] 4 [illegible]

Se ion of mee ing of he Board	Da e	Re olu ion of he Board con idered
[illegible] 1 [illegible] 2016 [illegible] 7 [illegible]	17 [illegible] 2016	[illegible]
[illegible] 2 [illegible] 2016 [illegible] 7 [illegible]	28 [illegible] 2016	1. [illegible] 2016 2. [illegible] 2016 3. [illegible] 2016 4. [illegible] 5. [illegible] 6. [illegible] 7. [illegible] 8. [illegible] 2015
[illegible] 3 [illegible] 2016 [illegible] 7 [illegible]	8 [illegible] 2016	[illegible] 2016 [illegible]
[illegible] 4 [illegible] 2016 [illegible] 7 [illegible]	28 [illegible] 2016	[illegible] 2016
[illegible] 5 [illegible] 2016 [illegible] 7 [illegible]	2016	[illegible]
[illegible] 6 [illegible] 2016 [illegible] 7 [illegible]	24 2016	[illegible] (中集集團集裝箱控股有限公司)
[illegible] 1 [illegible] 2016 [illegible] 8 [illegible]	31 2016	[illegible] 2016
[illegible] 2 [illegible] 2016 [illegible] 8 [illegible]	17 [illegible] 2016	[illegible] 2016
[illegible] 3 [illegible] 2016 [illegible] 8 [illegible]	23 [illegible] 2016	1. [illegible] (中集海洋工程 (集團) 有限公司) ([illegible]) 2. [illegible]
[illegible] 4 [illegible] 2016 [illegible] 8 [illegible]	15 2016	[illegible]
[illegible] 5 [illegible] 2016 [illegible] 8 [illegible]	26 2016	[illegible]

Corporate Governance and Corporate Governance Report

Se ion of mee ing of he Board	Da e	Re olu ion of he Board con idered
6 2016 8	15 2016	
7 2016 8	22 2016	
8 2016 8	24 2016	
2016 8	30 2016	1. 2016 2. 100% 3. (2016
10 2016 8	27 2016	1. 2016 2. 2016
11 2016 8	11 2016	
12 2016 8	5 2016	
13 2016 8	16 2016	2016
14 2016 8	1 2016	
15 2016 8	23 2016	
16 2016 8	2 2016	

2.7 (
)

6.7 [illegible] 2015 [illegible] 2016 [illegible] 2016 [illegible] 2016 [illegible] 2016 [illegible] 2016 [illegible]

(4) Responsibilities and Authorities of the Board and the Management

[illegible] (1) [illegible] 2. [illegible]

(5) Chairman and President

[illegible]

[illegible] (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible] (6) [illegible] (7) [illegible]

[illegible] (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible] (6) [illegible] (7) [illegible] (8) [illegible] (10) [illegible] (11) [illegible] (12) [illegible]

Corporate Governance and Corporate Governance Report

(6) Term of Office and Service Contracts of Directors and Supervisors

[illegible]

[illegible] 5 [illegible] 2012 [illegible] (1) [illegible] (1 [illegible] 2012) [illegible] 2012 [illegible] 2013. [illegible] (2) [illegible] 31 2016 [illegible] (1) [illegible] 2015 [illegible] (31 2016) [illegible] 2018 [illegible] (2) [illegible]

[illegible] 28 [illegible] 2013, [illegible] (1) [illegible] 2012 [illegible] (28 [illegible] 2013) [illegible] 2015 [illegible] (2) [illegible] 31 2016, [illegible] (1) [illegible] 2015 [illegible] (31 2016) [illegible] 2018 [illegible] (2) [illegible]

[illegible] 31 2016, 20[illegible] 2016 [illegible] 4 [illegible] 2013.

[illegible]

[illegible]

(7) Directors' Remuneration

[illegible] 200,000 [illegible] (1) [illegible] 3. [illegible]

[illegible]).

(8) Interests of Directors

a. In ere of Direc or and $ per i or in Con rac

[illegible]

b. Compe ing In ere of Direc or and $ per i or

[illegible] 3. [illegible]

[illegible] 3. [illegible]

[illegible]

Corporate Governance and Corporate Governance Report

(9) Measures to Ensure Director's Fulfilment of Responsibilities

[illegible]

[illegible] 2016, [illegible]

Name	Position	Law, regulation and rule and other reading material
[illegible]	[illegible]	1. [illegible]
[illegible]	[illegible]	2. [illegible]

[illegible]

[illegible] 5 [illegible] 2016, [illegible] & [illegible] 1 [illegible] 100 [illegible]

3. SPECIAL COMMITTEES OF THE BOARD

(1) Remuneration and Appraisal Committee

a. Du ie and Re pon ibili ie of he Remu nera ion and Apprai al Commi ee

(1) (2) (3) (4) (5)

2016, (Du) ( ), ( ) 31 2016.

b. Member of he Remu nera ion and Apprai al Commi ee and he A endance Ra e

Member of he Remu nera ion and Apprai al Commi ee	Time of a endance in per on	Time of a endance b pro
(31 2016)	3	0
( )	2	0
( )	5	0
( )	5	0
(31 2016)	3	0
(31 2016)	3	0
( )	2	0
( )	2	0

Corporate Governance and Corporate Governance Report

c. Work of he Ren nera ion and Apprai al Commi ee ring he Repor ing Period

5

Se ion of mee ing	Da e	Re ion con idered
1s 2016 7	28 2016	2015
2 2016 7	7 2016	( )(《中集車輛（集團）有限公司股權信托計劃（草案）》)
3 2016 7	30 2016	2015
1s 2016 8	31 2016	1s 2016 8
2 2016 8	2 2016	2 2016 8

d. Deci ion Proce for Ren nera ion

(1) (2) (3) (4)

( ) .1.2( ) 14

(2) Nomination Committee

a. D ie and Re pon ibili ie of he Nomina ion Commi ee

(1) (2) (3) (4) (5) (6) (7) (8)

b. Member of he Nomina ion Commi ee and he A endance Ra e

Member of he Nomina ion Commi ee	Time of a endance in per on	Time of a endance b pro
	3	0
	3	0
	3	0

Corporate Governance and Corporate Governance Report

c. Work of he Nomina ion Commi ee du ring he Repor ing Period

3

Se ion of mee ing	Da e	Re olu ion con idered
1s 2016 7	28 2016	
2 2016 7	7 2016	8
1s 2016 8	31 2016	

d. Polic of Di er i of he Board Member

25 2014

e. Procedu re and Cri eria of Nomina ion of Direc or

(1) (2) (3) (4) (5) (6) (7)

[illegible] 1% [illegible] 45 [illegible] 13.51(2) [illegible].

(3) Audit Committee

a. D ie and Re pon ibili ie of he A di Commi ee

[illegible] 8 [illegible] 2016, [illegible] 2016.

b. Member of he A di Commi ee and he A endance Ra e

[illegible].

Member of he A di Commi ee	Time of a endance in per on	Time of A endance b pro
[illegible]	7	0
[illegible]	5	0
[illegible]	7	0
[illegible] ([illegible] 31 2016)	2	0

Corporate Governance and Corporate Governance Report

c. Work of the Audit Committee during the Reporting Period

[illegible] 7 [illegible] 4 [illegible]

Session of meeting	Date	Resolution considered
[illegible] 1st [illegible] 2016 [illegible] 7th Session	8 [illegible] 2016	[illegible]
[illegible] 2nd [illegible] 2016 [illegible] 7th Session	27 [illegible] 2016	[illegible] 2nd [illegible] 2016 ([illegible] 6 [illegible]), [illegible] 2015 [illegible]
[illegible] 1st [illegible] 2016 [illegible] 8th Session	24 [illegible] 2016	[illegible]
[illegible] 2nd [illegible] 2016 [illegible] 8th Session	2 [illegible] 2016	[illegible] 2016
[illegible] 3rd [illegible] 2016 [illegible] 8th Session	26 [illegible] 2016	[illegible] 2016 [illegible]
[illegible] 4th [illegible] 2016 [illegible] 8th Session	10 [illegible] 2016	[illegible]
[illegible] 5th [illegible] 2016 [illegible] 8th Session	20 [illegible] 2016	[illegible]

(4) Strategy Committee

[illegible]

[illegible]

[illegible] & [illegible] 4 [illegible]

(5) Corporate Governance Functions

[illegible]

[illegible]

[illegible]

[illegible]

[illegible] 14 [illegible]

(6) Risk Management Committee

[illegible]

a. D ie and Re pon ibili ie of he Ri k Managemen Commi ee

[illegible] (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible] (6) [illegible] & [illegible] (7) [illegible] (8) [illegible].

b. Members of the Risk Management Committee and the Attendance Rate

[illegible]

Members of the Risk Management Committee	Times of attendance in person	Times of attendance by proxy
[illegible]	2	0
[illegible]	1	1
[illegible]	2	0
[illegible]	2	0
[illegible]	2	0

c. Work of the Risk Management Committee during the Reporting Period

[illegible] 2 [illegible] 2016 [illegible] 2017, [illegible] 2016 [illegible] 2017 [illegible]

Session of meeting	Date	Resolution considered
[illegible] 1st [illegible] 2016 [illegible] 8th [illegible]	2 [illegible] 2016	[illegible]
[illegible] 2nd [illegible] 2016 [illegible] 8th [illegible]	20[illegible] 2016	[illegible]

4. SHAREHOLDERS AND GENERAL MEETINGS

(1) Shareholders' Rights

[illegible]

[illegible]

[illegible]

[illegible] 2, [illegible] 1 [illegible] 1 [illegible].

Corporate Governance and Corporate Governance Report

(2) Attendance of the Directors at the General Meetings

Position	Name	General meeting attended	Four general meeting convened in this year	
			Times of attendance	Attendance rate (%)
[illegible]	[illegible]	[illegible] 2015, [illegible] 2016, [illegible] 2016	3	75
[illegible]	[illegible]	[illegible]	0	0
[illegible]	[illegible]	[illegible] 2015, [illegible] 2016, [illegible] 2016	3	75
[illegible]	[illegible]	[illegible]	0	0
[illegible]	[illegible]	[illegible]	0	0
[illegible]	[illegible]	[illegible] 2015, [illegible] 2016, [illegible] 2016	3	75
[illegible]	[illegible]	[illegible] 2016	1	25
[illegible]	[illegible]	[illegible] 2015, [illegible] 2016, [illegible] 2016	3	75
[illegible]	[illegible] (Independent)	[illegible] 2015, [illegible] 2016, [illegible] 2016	3	100 ([illegible])
[illegible]	[illegible] (Independent)	[illegible] 2015, [illegible] 2016, [illegible] 2016	3	100 ([illegible])
[illegible]	[illegible] (Independent)	[illegible] 2015, [illegible] 2016, [illegible] 2016	3	100 ([illegible])

[illegible] 2015, [illegible] 2016 [illegible] 2016 [illegible]

[illegible]

Corporate Governance and Corporate Governance Report

(3) Implementation of Resolutions of Annual General Meeting by the Board

(4) Procedures for Requisition to Convene a General Meeting and Proposals by Shareholders

10%

10%

10%

0

10%

3%

10

(86 755) 2680 2706

(86 755) 2682 657

518067

5. SUPERVISORS AND THE SUPERVISORY COMMITTEE

[illegible]

6. ACCOUNTABILITY, AUDIT AND CONTINUING OPERATIONS

[illegible] 31 [illegible] 2016 [illegible]

[illegible] 31 [illegible] 2016 [illegible]

7. REMUNERATION OF THE AUDITORS

[illegible]

8. COMPANY SECRETARY

[illegible] 2016, [illegible] 15 [illegible]

[illegible] 2013. [illegible] ([illegible]) [illegible] 2016, [illegible] 15 [illegible]

9. INVESTOR RELATIONS

[illegible] 31 [illegible] 2016, [illegible] 2016 [illegible] 1 [illegible] 2016.

[illegible] 2016 [illegible] 1. [illegible]

[illegible] 2016, [illegible] 2016 [illegible]

10. RISK MANAGEMENT AND INTERNAL CONTROL

(1) The Risk Management and Internal Control System of the Company and its Characteristics

[illegible] 2016, [illegible] 31000, [illegible]

[illegible]

[illegible]

[illegible] 20 [illegible]

(2) Identification, Assessment and Response Procedures for Major Risks

[illegible]

[illegible]

[illegible] 2016, [illegible]

Corporate Governance and Corporate Governance Report

(3) Procedures for Reviewing the Effectiveness of Risk Management and Internal Control System and Solving the Serious Deficiency in Internal Control

[illegible]

[illegible] 100 [illegible]

Auditor's Report

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普　永道

Auditor's Report

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2 10)

III. Ke Al di Ma er

Auditor's Report

(2017) .10078
3 10)

Ke di Ma er	Ho r di addre ed he Ke di Ma er
1. Pro i ion for bad deb of recei able e from Sinopacific Off hore & Engineering Co., LTD. ('SOE')	
.10 .34 (1) .5	
31 2016, 178,634,000 1,480,351,000, 1,658, 85,000. 1,362, 15,000	
	(1)
	(2)

Auditor's Report

(2017) .10078
4 10)

Ke di Ma er	Ho r di addre ed he Ke di Ma er
2. Impairmen of long- erm recei able	
.10 .34 (1) .12	
31 2016, 17,161, 31,000. 2016, 271,42 ,000	
	26 8(3 34 Q 1)103( ) 10806(50.05

Auditor's Report

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5 10)

Ke di Ma er	Ho r di addre ed he Ke di Ma er
3. Impairmen of good ill alloca ed o he off hore engineering a e gro p and he hea ck a e gro p .20 .34 (3) .1 31 2016, 2,127,8 3,000, 22 ,3 7,000 38,815,000 2016, 74,463,000 2016, .	2015 2016 ( ) ( )

Auditor's Report

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6 10)

Ke di Ma er	Ho r di addre ed he Ke di Ma er
4. Impairmen of fi ed a e .20 .34 (3) .15 31 2016, 22,307,261,000. 2016, 8,310,000 2016, .	(1) 2015 2016 ( ) (2) (3) (4) .

Auditor's Report

(2017) .10078
7 10)

Ke di Ma er	Ho r di addre ed he Ke di Ma er
5. Impairmen of e el nder con c ion .20 .34(3) .16 31 2016, 1 ,405,48 ,000. 2016. 31 2016, .	(1) (2) 2015 2016 ( ) (3) (4) (5) (6) .

Auditor's Report

(2017) .10078
8 10)

IV. Other Information

2016

V. Responsibilities of Management and Those Charged with Governance for the Financial Statements

Auditor's Report

(2017) .10078
10)

VI. Au di or' Re pon ibili ie for he Au di of he Financial S a emen

Auditor's Report

(2017) .10078
10 10)

VI. Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

(Omitted)

27 2017

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

CONSOLIDATED BALANCE SHEET

	[illegible]	31 December 2016	31 [illegible] 2015 ([illegible])	1 [illegible] 2015 ([illegible])
ASSETS				
Current assets:				
[illegible]	[illegible].1	6,325,998	4,487,166	3,667,387
[illegible]				
[illegible]	[illegible].2	141,160	133,2 4	427,66
[illegible]	[illegible].3	1,536,191	1,36 ,632	1,5 1,6 4
[illegible]	[illegible].4	11,526,075	10,667,04	11,480,465
[illegible]	[illegible].6	2,165,982	3,2 0,1 4	5,223,351
[illegible]		9,250	10,842	3, 68
[illegible]		41,959	12,345	10,427
[illegible]	[illegible].5	9,347,887	3,253,650	2,574, 75
[illegible]	[illegible].7	17,409,515	16,416,646	16,773,431
[illegible]	[illegible].8	203,847	[illegible]	[illegible]
[illegible]	[illegible].	3,941,689	3,228,668	2,388, 75
[illegible]	[illegible].10	702,478	660,83	1,02 ,835
Total current assets		53,352,031	43,530,325	45,172,177
Non-current assets:				
[illegible]				
[illegible]	[illegible].2	325,187	1 ,755	[illegible]
[illegible]	[illegible].11	442,726	420,858	3 6,02.874 0 [illegible]

Financial Statements Prepared in Accordance with CASBE

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		31 December 2016	31 2015 ( )	1 2015 ( )
LIABILITIES AND SHAREHOLDERS' EQUITY				
Cr rren liabili ie :				
	.25	15,729,787	17, 0 ,024	11,23 ,527
	.26	141,806	250,76	103,657
	.27	1,551,582	1,74 ,077	1,684,016
	.28	10,160,951	8,8 3,005	11,364, 03
	.2	3,780,694	2,763,511	3,054,783
	.30	2,115,108	2,234,271	2,306,2 4
	.31	1,092,030	24,171	7 ,775
	.32	303,375	216,374	185,780
	.33	16,746	56,034	47, 73
	.34	5,154,073	5,285,014	5,286, 52
	.33	-1 -1.251.	3,780,6 4	32

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

BALANCE SHEET

		31 December 2016	31 [illegible] 2015
ASSETS			
Current assets:			
[illegible]	[illegible].1	2,660,222	1,5 7,446
[illegible]	[illegible].2	4,755,818	4,604,445
[illegible]	[illegible].3	13,131,416	12,363,102
[illegible]		9,272	16,264
Total current assets		20,556,728	18,581,257

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Con olida ed Income S a emen

		2016	2015
I. Re en e	.50	51,111,652	58,685,804
	.50	41,482,017	48,051,010
	.51	503,099	433,030
	.52	2,156,980	2,574,726
	.53	4,208,598	4,146, 83
	.54	719,109	627,801
	.58	2,089,634	551,170
	.56	613,913	(37,336)
	.57	234,410	776,106
		87,266	241,64
II. Opera ing profi		800,538	3,03 ,854
	.5	1,212,806	436,200
		451,565	33,876
	.60	311,293	173,584
		187,013	51,464
III. To al profi		1,702,051	3,302,470
	.61	967,068	51,825
IV. Ne profi		734,983	2,350,645
		539,660	2,026,613
		195,323	324,032
V. O her comprehen i e income, ne of a	.47	967,346	325,186
		871,818	332,710
		871,818	332,710
		(104)	(5,172)
		4,154	1,138
		477,398	3,653
		390,370	333,0 1
		95,528	(7,524)
VI. To al comprehen i e income		1,702,329	2,675,831
		1,411,478	2,35 ,323
		290,851	316,508
VII. Earning per hare			
( )	.62	0.14	0.74
( )	.62	0.14	0.73

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Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

Income S a emen

		2016	2015
I. Re en e	.18	156,526	2 8, 1
[illegible]	.18	24,006	40,576
[illegible]		3,373	33,661
[illegible]		(285,476)	235,671
[illegible]		(353,608)	(1 ,667)
[illegible]	.1	10,895	7,051
[illegible]	.20	1,259,065	700,870
II. Opera ing profi		2,038,191	716,5
[illegible]	.21	33,173	40,432
[illegible]		116	-
[illegible]	.22	79,573	1,362
[illegible]		66	62
III. To al profi		1,991,791	755,66
[illegible]	.23	164,168	(16,046)
IV. Ne profi		1,827,623	771,715
V. O her comprehen i e income, ne of a	.16		-
VI. To al comprehen i e income		1,827,623	771,715

[illegible]

[illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

Con olida ed Ca h Flo S a emen

		2016	2015
I. Ca h flo from opera ing ac i i ie			
[illegible]		49,660,627	54,618,350
[illegible]		1,996,152	2,211,257
[illegible]	.63(1)	475,604	4 1,1 5
Sub- o al of ca h inflo		52,132,383	57,320,802
[illegible]		37,875,868	48,172,223
[illegible]		6,052,008	6,275,514
[illegible]		1,292,403	1,611,817
[illegible]	.63(2)	4,570,485	4,871,471
Sub- o al of ca h ou flo		49,790,764	60, 31,025
Ne ca h inflo from opera ing ac i i ie	.64(1)	2,341,619	(3,610,223)
II. Ca h flo from in e ing ac i i ie			
[illegible]		227,461	480,1 5
[illegible]		224,760	14,086
[illegible]		904,597	775,681
[illegible]	.64(3)	206,421	[illegible]
[illegible]	.63(3)	446,920	42,884
Sub- o al of ca h inflo		2,010,159	1,312,846
[illegible]		7,239,592	12,346, 82
[illegible]		886,860	1,37 ,263
[illegible]		738,362	171,382
Sub- o al of ca h ou flo		8,864,814	13,8 7,627
Ne ca h ou flo from in e ing ac i i ie		(6,854,655)	(12,584,781)

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

		2016	2015
III. Cash flows from financing activities			
[illegible]		1,768,906	3,732,151
[illegible]		1,760,575	284,172
[illegible]			1,[illegible]81,143
[illegible]		54,548,656	58,[illegible]6[illegible]12
[illegible]		7,986,500	[illegible]
[illegible]	[illegible].63(4)	3,755	260,[illegible]3
Subtotal of cash inflows		64,307,817	64,[illegible]44,1[illegible]
[illegible]		52,820,203	45,[illegible]55,221
[illegible]		3,228,079	2,405,885
[illegible]		161,253	107,638
[illegible]	[illegible].63(5)	748,489	77,430
Subtotal of cash outflows		56,796,771	48,438,536
Net cash inflows from financing activities		7,511,046	16,505,663
IV. Effect of foreign exchange rate change on cash and cash equivalents		81,534	13,213
V. Net Increase in cash and cash equivalents	[illegible].64(1)	3,079,544	323,872
[illegible]		3,259,123	2,[illegible]35,251
VI. Cash and cash equivalents at the end of the year	[illegible].64(4)	6,338,667	3,25[illegible],123

[illegible]

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

Ca h Flo S a emen

		2016	2015
I. Ca h flo from opera ing ac i i ie			
[illegible]		156,526	2 8, 1
[illegible]		257,702	1,165,577
Sub- o al of ca h inflo		414,228	1,464,4 6
[illegible]		39,842	24,73
[illegible]		219,452	114,728
[illegible]		16,698	31,121
[illegible]		4,933,042	4, 26,813
Sub- o al of ca h out flo		5,209,034	5,0 7,401
Ne ca h out flo from opera ing ac i i ie	[illegible].24	(4,794,806)	(3,632, 05)
II. Ca h flo from in e ing ac i i ie			
[illegible]			155,4 0
[illegible]		245,460	568, 11
[illegible]		3,037	1,307
[illegible]		8,944	2 ,624
Sub- o al of ca h inflo		257,441	1,025,332
[illegible]		41,191	7,671
[illegible]		77,991	620,000
Sub- o al of ca h out flo		119,182	627,671
Ne ca h inflo from in e ing ac i i ie		138,259	3 7,661
III. Ca h flo from financing ac i i ie			
[illegible]		8,176,000	1,415,000
[illegible]		7,986,500	
[illegible]			1, 81,143
[illegible]		8,331	3,447, 7
Sub- o al of ca h inflo		16,170,831	6,844,122
[illegible]		9,319,881	2,576,000
[illegible]		1,126,037	1,1 7, 02
[illegible]		6,189	13,837
Sub- o al of ca h out flo		10,452,107	3,787,73
Ne ca h inflo from financing ac i i ie		5,718,724	3,056,383
IV. Effec of foreign e change ra e change on ca h and ca h equi i alen		428	514
V. Ne increa e/(decrea e) in ca h and ca h equi i alen	[illegible].24	1,062,605	(178,347)
[illegible]		652,865	831,212
VI. Ca h and ca h equi i alen a he end of he ear	[illegible].24	1,715,470	652,865

[illegible]

[illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016

(Unit: RMB '000 [illegible])

Consolidated Statement of Changes in Shareholders' Equity

		2016								2015							
		Attributable to shareholders and other equity holders of the Company								[illegible]							
		Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	Undistributed profits	Minority interests	Total shareholders' equity	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
I. Balance at 31 December 2015		2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915	2,672,62[illegible]	[illegible]	686,506	(847,187)	3,126,406	16,651,[illegible]60	4,[illegible]1,801	27,282,115
[illegible]	.33										[illegible]				0,055	51,532	141,587
II. Balance at 1 January 2016		2,977,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,915	2,672,62[illegible]	[illegible]	686,506	(847,187)	3,126,406	16,742,015	5,043,333	27,423,702
III. Movements for the year																	
() [illegible]																	
1. [illegible]			119,792				419,868	195,323	734,983	[illegible]	51,[illegible]00	[illegible]	[illegible]	[illegible]	1,[illegible]74,713	324,032	2,350,645
2. [illegible]	.47				871,818			95,528	967,346	[illegible]	[illegible]	[illegible]	332,710	[illegible]	[illegible]	(7,524)	325,186
[illegible] 1&2			119,792		871,818		419,868	290,851	1,702,329	[illegible]	51,[illegible]00	[illegible]	332,710	[illegible]	1,[illegible]74,713	316,508	2,675,831
(II) Capital contributions and withdrawals by owners																	
1. [illegible]	.44									286,0[illegible]6	[illegible]	2,[illegible]41,543	[illegible]	[illegible]	[illegible]	[illegible]	3,227,[illegible]63
2. [illegible]	.44																
[illegible]	.46	757		7,574					8,331	1,[illegible]0[illegible]5	[illegible]	201,245	[illegible]	[illegible]	[illegible]	[illegible]	220,340
3. [illegible]	.46			227,441				3,330,875	3,558,316	[illegible]	[illegible]	106,284	[illegible]	[illegible]	[illegible]	1,478,518	1,584,802
4. [illegible]								29,565	29,565	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	168,5[illegible]8	168,5[illegible]8
5. [illegible]	.46			(22,239)				(726,250)	(748,489)	[illegible]	[illegible]	(4)	[illegible]	[illegible]	[illegible]	(77,426)	(77,430)
6. [illegible]	.46			903				8,097	9,000	[illegible]	[illegible]	441,[illegible]3	[illegible]	[illegible]	[illegible]	1[illegible]0,022	631,[illegible]61
7. [illegible]								(7,762)	(7,762)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8. [illegible]	.46			1,692				2,063	3,755	[illegible]	[illegible]	(1,876)	[illegible]	[illegible]	[illegible]	13,274	11,3[illegible]8
[illegible]	.2			22,316				10,068	32,384	[illegible]	[illegible]	46,218	[illegible]	[illegible]	[illegible]	16,152	62,370
10. [illegible]	.45									[illegible]	1,[illegible]81,143	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,[illegible]81,143
11. [illegible]	.46			(300,000)					(300,000)	[illegible]	[illegible]	(1,24[illegible],826)	[illegible]	[illegible]	[illegible]	[illegible]	(1,24[illegible],826)
12. [illegible]	.46			7,035					7,035	[illegible]	[illegible]	[illegible],834	[illegible]	[illegible]	[illegible]	[illegible]	[illegible],834
(III) Profit distribution																	
1. [illegible]	.48					75,801	(75,801)			[illegible]	[illegible]	[illegible]	[illegible]	77,172	(77,172)		
2. [illegible]	.4						(654,822)	(121,965)	(776,787)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	(833,748)	(115,6[illegible])	(4[illegible],447)
3. [illegible]	.45		(103,800)						(103,800)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
IV. Balance at 31 December 2016		2,978,577	2,049,035	3,126,585	357,341	3,279,379	17,495,053	9,848,822	39,134,792	2,[illegible]77,820	2,033,043	3,181,863	(514,477)	3,203,578	17,805,808	7,033,280	35,720,[illegible]15

[illegible]

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[illegible] 31 [illegible] 2016

(Unit: RMB '000 [illegible])

Statement of Changes in Shareholders' Equity

		2016							2015						
		Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	Undistributed profit	Total shareholders' equity	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
I. Balance as at 31 December 2015		2,977,820	2,033,043	3,279,575	43,754	3,203,578	1,403,140	12,940,910	2,672,62[illegible]	[illegible]	12[illegible],788	43,754	3,126,406	1,5[illegible]4,245	7,566,822
II. Movements for the year															
(I) [illegible]															
1. [illegible]			119,792				1,707,831	1,827,623	[illegible]	51,[illegible]00	[illegible]	[illegible]	[illegible]	71[illegible],815	771,715
2. [illegible]	[illegible].16								[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Subtotal of 1&2			119,792				1,707,831	1,827,623	[illegible]	51,[illegible]00	[illegible]	[illegible]	[illegible]	71[illegible],815	771,715
(II) Capital contributed and withdrawn by owners															
1. [illegible]	[illegible].44								286,0[illegible]6	[illegible]	2,[illegible]41,543	[illegible]	[illegible]	[illegible]	3,227,63[illegible]
2. [illegible]	[illegible].2								[illegible]	[illegible]	6,[illegible]	[illegible]	[illegible]	[illegible]	6,[illegible]
3. [illegible]	[illegible].44	757		7,574				8,331	1[illegible],0[illegible]5	[illegible]	201,245	[illegible]	[illegible]	[illegible]	220,340
4. [illegible]	[illegible].45								[illegible]	1,[illegible]81,143	[illegible]	[illegible]	[illegible]	[illegible]	1,[illegible]81,143
(III) Profit distribution															
1. [illegible]	[illegible].48					75,801	(75,801)		[illegible]	[illegible]	[illegible]	[illegible]	77,172	(77,172)	[illegible]
2. [illegible]	[illegible].4[illegible]						(654,822)	(654,822)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	(833,748)	(833,748)
3. [illegible]	[illegible].45		(103,800)					(103,800)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
III. Balance as at 31 December 2016		2,978,577	2,049,035	3,287,149	43,754	3,279,379	2,380,348	14,018,242	2,[illegible]77,820	2,033,043	3,27[illegible],575	43,754	3,203,578	1,403,140	12,[illegible]40,[illegible]10

[illegible]

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NOTES TO THE FINANCIAL STATEMENTS

I. GENERAL INFORMATION

[illegible]

[illegible]

[illegible]

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I. GENERAL INFORMATION (CONTINUED)

7 2016 ((1(6) ( )).

1. 2.

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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(10), (20), (11), (14 17), (21) (23),

34.

1. Ba i of prepara ion

2006, 15 15, (2010)

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

1. Basis of preparation (Continued)

[illegible]

[illegible] 2015. [illegible]

2. Statement of compliance with the Accounting Standards for Business Enterprises

[illegible] 31 [illegible] 2016 [illegible] 31 [illegible] 2016 [illegible]

3. Accounting year

[illegible] 1 [illegible] 31 [illegible].

4. Recording Currency

[illegible]

[illegible]

[illegible]

[illegible] (See [illegible] .8).

5. Business combination

(1) Business combination involving enterprises under common control

[illegible]

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

5. B ine combina ion (Con in ed)

(2) B ine combina ion in ol ing en erpri e no nder common con rol

[illegible] 60.5([illegible])0.6([illegible])0[illegible]

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[illegible] 31 [illegible] 2016
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([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

6. Preparation of consolidated financial statements (Continued)

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

7. Ca h and ca h equi i alen

8. Foreign currenc ran ac ion and ran la ion of financial a emen denomina ed in foreign currenc

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments

[illegible]

(1) Financial Assets

(a) *Classification of financial assets*

[illegible]

. [illegible]

[illegible]

. [illegible]

[illegible]

. [illegible]

[illegible] 12 [illegible]

(b) *Recognition and measurement*

[illegible]

[illegible]

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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial in men (Con ed)

(1) Financial A e (Con ed)

(b) Recognition and measurement (Continued)

(c) Impairment of financial assets

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial instruments (Continued)

(1) Financial Assets (Continued)

(c) Impairment of financial assets (Continued)

[illegible]

[illegible]

[illegible]

(d) Derecognition of financial assets

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial in men (Con ined)

(2) Financial liabili ie

[illegible]

[illegible]

[illegible]

[illegible] .21).

[illegible]

[illegible]

(3) De ermina ion of fair alue

[illegible]

(4) Ed i in men

[illegible]

[illegible]

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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

9. Financial in men (Con ed)

(4) Ed i in men (Con ed)

10. Recei able

(1) Recei able ha are indi i all ignifican and impairmen pro ided on an indi i al ba i :

10 5%

2016 31
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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Recei able (Con ined)

(2) Recei able ha are indi idall in ignifican impairmen pro ided on an indi idual ba i :

(3) Recei able ha are a e ed for impairmen on a collec i e grop p ba i :

(1) (2),

1	
2	
3	
4	
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6	
7	

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Receivables (Continued)

(3) Receivables that are assessed for impairment on a collective group basis: (Continued)

[illegible]

[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]

[illegible]

Ageing	Percentage of total account receivable (%)	
	Group 1, 2, 4, 5, 6	Group 3
[illegible] 1 [illegible]	5%	0%-5%
1 [illegible] 2 [illegible]	30%	30%
[illegible] 2 [illegible]	100%	100%

(4) [illegible]

2016 31
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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. In en orie

(1) Cla ifica ion

(2) Co of in en orie

(3) The nderl ing fac or in he de ermina ion of ne reali able a e of in en orie and ba i of pro i ion for decline in a e of in en orie

(Se .16).

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Inventories (Continued)

(4) Inventory [illegible]

[illegible]

(5) Amortization of reusable material including low-value consumable and packaging material

[illegible]

12. Long-term equity investments

[illegible]

[illegible]

[illegible]

(1) Determination of investment cost

[illegible]

[illegible]

(2) Subsequent measurement

[illegible]

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'000
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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. Long- erm ed i in e men (Con in ed)

(2) S b ed en mea remen (Con in ed)

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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. Long-term equity investments (Continued)

(4) Method of impairment testing and measuring

13. Investment properties

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Fi ed a e (Con in ed)

(1) Recogni ion (Con in ed)

[illegible]

[illegible]

[illegible]

(2) Deprecia ion

[illegible] (See [illegible] .28). [illegible]

[illegible]	[illegible] ([illegible])	[illegible] (%)	[illegible] (%)
[illegible]	20-30	10%	3-4.5%
[illegible]	10-12	10%	7.5- %
[illegible]	3-5	10%	18-30%
[illegible]	5	10%	18%
[illegible]	50	10%	1.8%
[illegible]	15-30	10%	3-6%

[illegible]

(3) For he me hod of impairmen e ing and mea ring, refer o No e II.20.

(4) Ba i for iden ifica ion of fi ed a e held nder finance lea e and rela ed mea remen

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Fixed assets (Continued)

(5) Disposal

[illegible]

15. Construction in progress

[illegible] (Note [illegible].16), [illegible]

[illegible] (Note [illegible].20).

16. Borrowing costs

[illegible]

[illegible]

[illegible])

[illegible]

[illegible]

[illegible]

2016 31
'000

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

16. Borro ing co (Con in ed)

17. In angible a e

(20).

(28).

	Amor i a ion period (ear)
	20-50
	40-50
	5-10
	20
	3-8
	3-4
	10-18

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

17. Intangible assets (Continued)

[illegible]

[illegible]

[illegible]

- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

[illegible]

18. Goodwill

[illegible]

[illegible] (See [illegible] 20). [illegible]

31 2016
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II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

19. Long- erm prepaid e pen e

I em	Amor i a ion period (ear)
	2-10
	3-5

20. Impairmen of long- erm a e

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

21. Provisions and contingent liabilities (Continued)

[illegible]

[illegible]

[illegible]

[illegible]

22. Share-based payments

(1) Classification

[illegible]

(2) Method to determine the fair value of equity instruments

[illegible] (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible] (6) [illegible]

31 2016
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( )

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

22. Share-ba ed pa men (Con in ed)

(4) Acco n ing rea men for hare-ba ed pa men

(a) Equity-settled share-based payments

(b) Cash-settled share-based payments

23. Re e e recogni ion

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. Revenue recognition (Continued)

(1) Sale of goods

[illegible]

(a) [illegible]

(b) [illegible]

[illegible]

a. Containers and airport facilities sales revenue

[illegible]

b. Road transportation vehicles and heavy truck sales revenue

[illegible]

c. Real estate sales revenue

[illegible]

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. Re e e recogni ion (Con ed)

(2) Re e e from con c ion con rac

[illegible]

[illegible]

[illegible]

( ) [illegible]

( ) [illegible]

[illegible]

[illegible]

( ) [illegible]

( ) [illegible]

[illegible]

(3) Rendering of er ice

[illegible]

[illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

23. Revenue recognition (Continued)

(3) Rendering of service (Continued)

[illegible]

[illegible]

24. Employee benefits

[illegible]

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. Emplo ee benefi (Con in ed)

(3) En erpri e an i ie plan

[illegible]

[illegible]

25. Go ernmen gran

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. Deferred [illegible] and deferred [illegible] liabilities

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. Opera iong and finance lea e

[illegible]

(1) A e acq ired nder opera ing lea e

[illegible]

(2) A e lea ed o er nder opera ing lea e

[illegible] (13) [illegible] .14(2). [illegible] .20. [illegible]

(3) A e acq ired nder finance lea e

[illegible] 8([illegible] 54) 18 [illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. Operating and finance lease (Continued)

(4) Assets leased out under finance lease

[illegible]

[illegible]

28. Assets held for sale and discontinued operation

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible]

31 2016
(000)
( )

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Hedge acco n ing

(s).

80% 125%.

Ca h flo hedge

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Hedge accounting (Continued)

[illegible]

[illegible] 31 [illegible] 2016
([illegible] 000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

31. Rela ed par ie (Con in ed)

(e) [illegible]

(f) [illegible]

(g) [illegible]

(h) [illegible]

(i) [illegible]

(j) [illegible]

(k) [illegible]

(l) [illegible]

[illegible]

(1) [illegible] 5% [illegible]

(a) [illegible] 5% [illegible]

(2) [illegible] (1), (2) [illegible] 12 [illegible] 12 [illegible]

(3) [illegible] (1), (i) [illegible] (a) [illegible] 12 [illegible] 12 [illegible]

(4) [illegible] (1), (i), (a) [illegible] (3) [illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

32. Segment reporting

[illegible]

- [illegible]
- [illegible]
- [illegible]

[illegible]

- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

[illegible]

[illegible] 3, [illegible] 28, [illegible]

33. Significant changes in accounting policies

[illegible]

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

33. Significant change in accounting policies (Continued)

[illegible]

[illegible] 2016, [illegible] 2016.

[illegible]

	1 [illegible] 2015 ([illegible])	31 [illegible] 2015 ([illegible])	31 December 2016
[illegible]	187,843	2 1,354	480,790
[illegible]	2,540	2,540	2,200
[illegible]	48,7 6	66,821	112,598
[illegible]	[illegible]	1,034	3,383
[illegible]	[illegible]	3,653	56,589
[illegible]	51,532	7 ,723	128,633
[illegible]	0,055	142,663	181,787

	2015 ([illegible])	2016
[illegible]	30,233	11,392
[illegible]	1 0	190
[illegible]	65,6 5	75,792
[illegible]	17,434	22,951
[illegible]	26,076	25,299

[illegible]

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31 2016
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( )

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

34. Critical accounting estimates and judgements

.1

(1) Impairment of receivables

.10,

(2) Provision for diminution in value of inventories

.11,

(3) Impairment of long-term assets

.20,

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

34. Critical accounting estimates and judgements (Continued)

(6) Construction contracts

[illegible] .23, [illegible]

(7) Income tax

[illegible]

[illegible]

(8) Estimation of fair value of investment properties

[illegible] 6, [illegible]

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

III. TAXATION

1. Main a e ca egorie and ra e

T pe of a	Ta ba i	Ta ra e
[illegible]	[illegible]	6%, 11% [illegible] 17%
[illegible]	[illegible]	5%
[illegible]	[illegible]	7%
[illegible]	[illegible]	[illegible] 1
[illegible]	[illegible]	10-1 %

( ) [illegible] 2016 [illegible] .36) [illegible] 6% [illegible] 17% [illegible] 11% [illegible] 1 2016, [illegible] 5% [illegible] 3% [illegible]

[illegible] 1 [illegible]

	2016	2015
[illegible]	25%	25%
[illegible]	15-25%	15-25%
[illegible]	16.5%-25%	16.5%-25%
[illegible]		
[illegible]	36%	36%
[illegible]	20%	20%
[illegible]	15-35%	15-35%
[illegible]	15.83-31.6%	15.83-31.6%
[illegible]	20%	20%
[illegible]	30%	30%
[illegible]	25.5%	25.5%
[illegible]	34%	34%
[illegible]	23.5%	23.5%
[illegible]	19%	1 %
[illegible]	20%	20%
[illegible]	17%	17%
[illegible]	26.3%	26.3%

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31 2016
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III.

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

III. TAXATION (CONTINUED)

2. Preferen ial a rea men (Con in ed)

[illegible]

	Name of en erpri e	Local a or a ra e	Preferen ial ra e	Rea on
13	[illegible]	25%	15%	[illegible] 2014 [illegible] 15% [illegible]
14	[illegible]	25%	15%	[illegible] 2014 [illegible] 15% [illegible]
15	[illegible]	25%	15%	[illegible] 2015 [illegible] 15% [illegible]
16	[illegible]	25%	15%	[illegible] 2015 [illegible] 15% [illegible]
17	[illegible]	25%	15%	[illegible] 2015 [illegible] 15% [illegible]
18	[illegible]	25%	15%	[illegible] 2015 [illegible] 15% [illegible]
1	[illegible]	25%	15%	[illegible] 2014 [illegible] 15% [illegible]
20	[illegible]	25%	15%	[illegible], [illegible] 2016 [illegible] 15% [illegible]
21	[illegible]	25%	15%	[illegible] 2014 [illegible] 15% [illegible]
22	[illegible]	25%	15%	[illegible], [illegible] 2015 [illegible] 15% [illegible]
23	[illegible]	25%	15%	[illegible], [illegible] 2016 [illegible] 15% [illegible]
24	[illegible]	25%	15%	[illegible] 2014 [illegible] 15% [illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

[illegible] 1 [illegible] 13 [illegible]

1. Cash at bank and on hand

	31 December 2016	31 [illegible] 2015
[illegible]	157,493	1,664
[illegible]	5,711,162	3,575,8 2
[illegible]	457,343	0 ,610
[illegible]	6,325,998	4,487,166
[illegible]	1,938,284	1,402,645

[illegible] 31 [illegible] 2016, [illegible] 87,257,000 (31 [illegible] 2015 1,228,043,000), [illegible] 24 [illegible].

[illegible] 31 [illegible] 2016, [illegible] 504,7 5,000 (31 [illegible] 2015 32 ,761,000). [illegible].

2. Financial assets at fair value through profit or loss

(1) Classification

		31 December 2016	31 [illegible] 2015
Current Portion			
1. [illegible]	(3)	138,072	122,171
2. [illegible]	(4)	1,782	8,251
[illegible]			2,872
3. [illegible]		1,306	[illegible]
[illegible]		141,160	133,2 4

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. Financial a e a fair a e hro gh profi or lo (Con in ed)

(2) [illegible] 31 [illegible] 2016, [illegible].

(3) [illegible]

(4) For ard foreign e change con rac

[illegible] 31 [illegible] 2016, [illegible] 22,8 ,000, [illegible]) 752,585,000, [illegible] ( ) 1, 00,000 [illegible] ( ) 1,100,000, [illegible] 30 [illegible] 2016 [illegible] 16 [illegible] 2017.

(5) In ere ap con rac

[illegible] 31 [illegible] 2016, [illegible] 20 [illegible] 1,484,000,000, [illegible] 321,371,000. [illegible] 1 [illegible] 201 [illegible] 28 [illegible] 2021.

3. No e recei able

(1) Cla ifica ion of No e recei able

	31 December 2016	31 [illegible] 2015
[illegible]	1,374,487	1,167,672
[illegible]	161,704	201, 60
[illegible]	1,536,191	1,36 ,632

[illegible]

[illegible] 5% [illegible]

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31 2016
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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (C

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Acco n recei able (Con in ed)

(2) The aging anal i of acco n recei able i a follo :

	31 December 2016	31 [illegible] 2015
[illegible] 1 [illegible] ([illegible])	10,329,997	,772,401
1 2 [illegible] ([illegible])	989,469	784,534
2 3 [illegible] ([illegible])	548,922	3 4, 7
[illegible] 3 [illegible]	286,923	176,611
[illegible]	12,155,311	11,128,543
[illegible]	(629,236)	(461,4 4)
[illegible]	11,526,075	10,667,04

[illegible] 31 [illegible] 2016 [illegible] 31 [illegible] 2015, [illegible]

(3) Acco n recei able anal ed b ca egorie i a follo : 3e 12-12 re36.,re2c5 8(3e 12-12 re35T1.85 -12 re354.3324 re

Financial Statements Prepared in Accordance with CASBE

31 2016
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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Acco n recei able (Con in ed)

(4) A a 31 December 2016, acco n recei able i h amo n ha are indi id all ignifican and ha he rela ed pro i ion for do b l deb i e a ide on he indi id al ba i :

Ca egor	Book balance	Pro i ion for do b l deb	Ra io (%)	Rea on
	730,618	38,110	5.22%	
	775,776	52,326	6.74%	
&	308,347	13,361	4.33%	
	465,586	28,640	6.15%	
	221,314		0.00%	
	2 3,761	5,034	1.71%	
	134,207	4,37	3.26%	
	58,160	715	1.23%	
	2, 87,76	142,565	4.77%	

(5) A a 31 December 2016, acco n recei able i h amo n ha are no indi id all ignifican y ha he rela ed pro i ion for do b l deb i e a ide on he indi id al ba i :

Ca egor	Book balance	Pro i ion for do b l deb	Ra io (%)	Rea on
	76,550	5,360	7.00%	
	305,766	48,550	15.88%	
	23,341	2,634	11.28%	
	22,130	1,1 1	5.38%	
	16,726	265	1.58%	
	154,700	5,181	3.35%	
	5 ,213	63,181	10.54%	

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Acco n recei able (Con in ed)

(6) The aging anal i of pro i ion for do b l deb collec i el a e ed:

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31 2016
('000)
( )

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accou n recei able (Con inu ed)

(10) Accou n recei able from rela ed par ie :

31 2016, 254,3 6,000 (31 2015 304,368,000), 2.0 % (31 2015 2.74%).

		31 December 2016			31 2015		
		Amou n	% of o al balance	Pro i ion for dou b ful deb		%	
		78,389	0.64%		75,55	0.68%	
		56,538	0.46%		26,277	0.24%	
		27,987	0.23%		36, 16	0.33%	
		27,650	0.23%			0.00%	
		27,400	0.23%			0.00%	
		8,183	0.07%			0.00%	
		7,311	0.06%		864	0.01%	
		5,795	0.05%			0.00%	
		1,543	0.01%		112	0.00%	
		13,600	0.11%		164,640	1.48%	
		254,396	2.09%		304,368	2.74%	

(11) Accou n recei able derecogni ed due o ran fer of financial a e

31 2016, (31 2015).

(12) Amou n of a e and liabili ie recogni ed due o he con inu ing in ol emen of ecu ri i ed accou n recei able

31 2016 31 2015.

(13) A a 31 December 2016, he Gro p ha no re ric ed accou n recei able (31 December 2015: Nil).

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. O her recei able (Con in ed)

(1) O her recei able anal ed b ca egorie are a follo : (Con in ed)

(i) ( )

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[illegible] 2016 [illegible] 31 [illegible]
([illegible] 000 [illegible])
([illegible])

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. O her recei able (Con inued)

(4) A a 31 December 2016, o her recei able i h amon n ha are indi idual all ignifican :

	Book balance	Pro i ion for doubtful deb	Ra io (%)	Rea on
	858,5 5	-	0.00%	1
	3, 67, 24	-	0.00%	1
	1,658, 85	1,362, 15	82.15%	1
	, 26	-	0.00%	1
	880,076	82,758	.40%	1
	572,258	-	0.00%	1
	82, 40	-	0.00%	1
	35 ,285	57,470	16.00%	1
	,37 , 8	1,503,143		

1

(5) Re er al or reco er of pro i ion for he ear

1,412, 76,000. ,274,000.

(6) O her recei able ha are ri en off in urren ear

8,866,000 (2015).

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. O her recei able (Con in ed)

(7) A a 31 December 2016, he fi e large balance of o her recei able are anal ed a follo , ac m la ed b arrearage par ie :

No e Na re	Book balance	Aging	% of o al balance	Pro i ion for d b l deb

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. O her recei able (Con in ed)

(8) O her recei able from hareholder holding more han 5% (inc ding 5%) of he o ing righ of he Compan are anal ed a follo :

31 2016 31 2015, 5% (5%)

(9) A a 31 December 2016, o her recei able from rela ed par ie are anal ed a follo :

		31 December 2016				31 2015			
		Am n	Na re	% of o al balance	Pro i ion for d b l deb		%		
		824,391	nding	7.54%			0.00%		
& ()				0.00%		2 7,027	8.66%		
		70,650	Tran fer of ei	0.65%		70,650	2.06%		
		34,204	nding	0.31%		34,204	1.00%		
		16,899		0.15%		201,577	5.88%		
		946,144		8.66%		603,458	17.5 %		

(i) (31 2011. & ( ), 35,625,000 10,116,000 2007 31 2011. 200 12,500,000 35,575,000 12,500,000. 58,241,000. 2007, 67,300,000 2007. 2008, 11,350,000 78,650,000. 20,40 ,000, (136,061,000)

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Prepaid e pen e

(1) Prepaid e pen e anal ed b ca egorie are a follo :

	31 December 2016	31 [illegible] 2015
[illegible]	2,313,829	3,3 6,4 0
[illegible]	553	7,004
[illegible]	78,567	68,012
[illegible]	2,392,949	3,471,506
[illegible]	(226,967)	(181,312)
[illegible]	2,165,982	3,2 0,1 4

(2) Aging anal i of prepaid e pen e i a follo :

	31 December 2016		31 [illegible] 2015	
	Amo n	% of o al balance	[illegible]	% [illegible]
[illegible] 1 [illegible]	1,201,088	50.19%	1,426,625	41.10%
1 [illegible] 2 [illegible]	285,595	11.94%	1,235, 0	35.60%
2 [illegible] 3 [illegible]	619,004	25.87%	5 2,087	17.06%
[illegible] 3 [illegible]	287,262	12.00%	216,885	6.24%
[illegible]	2,392,949	100.00%	3,471,506	100.00%
[illegible]	(226,967)	9.48%	(181,312)	5.22%
[illegible]	2,165,982	90.52%	3,2 0,1 4	4.78%

[illegible]

[illegible]

(3) A a 31 December 2016, he fi e large balance of prepaid e pen e are anal ed a follo , ac n la ed b arrearage par ie :

	Amo n	% of o al balance
[illegible]	6 ,601	40.52%

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Prepaid e pen e (Con ed)

(4) The condi ion of he companie ho e hareholder hold 5% (ind ding 5%) or more of he o ing hare of he Compan in he prepa men a he end of he ear

s 31 2016, 5% (5%) .

(5) Prepaid e pen e o rela ed par ie are anal ed a follo :

	31 December 2016			31 2015	
	Am n	% of o al balance	Pro i ion for d b l deb		%

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. In en orie

(1) In en orie are mmari ed b ca egorie a follo :

	31 December 2016			31 2015		
	Book balance	Pro i ion for decline in he alue of in en orie	Ne book alue			
	3,252,604	(163,944)	3,088,660	2,774, 03	(112, 61)	2,661, 42
	2,223,924	(27,978)	2,195,946	1, 81, 7	(15,704)	1, 66,2 3
	3,713,285	(125,107)	3,588,178	3,643,812	(151,854)	3,4 1, 58
	113,302	(242)	113,060	106,210	(243)	105, 67
	213,712	(1,538)	212,174	70,632	(3,382)	67,250
	35,951	(72)	35,879	17 , 24	(311)	17 ,613
	22,887		22,887	58,672	-	58,672
	852,395		852,395	6 8,008	-	6 8,008
	1,400,761		1,400,761	2,740,063	-	2,740,063
	4,658,377	(123)	4,658,254	2,120,2	-	2,120,2
(4)	1,241,321		1,241,321	2,402,42	(75,848)	2,326,581
	17,728,519	(319,004)	17,409,515	16,776, 4	(360,303)	16,416,646

31 2016,

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. Inventories (Continued)

(2) Analysis of book balance movements of inventories for the year is as follows:

	31 [illegible] 2015	[illegible]	[illegible]	31 December 2016
[illegible]	2,774,[illegible]03	25,372,854	(24,8[illegible]5,153)	3,252,604
[illegible]	1,[illegible]81,[illegible]7	23,353,614	(23,111,687)	2,223,924
[illegible]	3,643,812	33,406,763	(33,337,2[illegible]0)	3,713,285
[illegible]	106,210	847,6[illegible]0	(840,5[illegible]8)	113,302
[illegible]	70,632	415,162	(272,082)	213,712
[illegible]	17[illegible],[illegible]24	175,550	(31[illegible],523)	35,951
[illegible]	58,672	33,173	(68,[illegible]58)	22,887
[illegible]	6[illegible]8,008	2,287,774	(2,133,387)	852,395
[illegible]	2,740,063	888,021	(2,227,323)	1,400,761
[illegible]	2,120,2[illegible]	5,603,728	(3,065,650)	4,658,377
[illegible]	2,402,42[illegible]	14,2[illegible]0,110	(15,451,218)	1,241,321
[illegible]	16,776,[illegible]4	106,674,43[illegible]	(105,722,86[illegible])	17,728,519

(3) Provision for decline in the value of inventories are as follows:

[illegible]	31 [illegible] 2015	[illegible]	[illegible]	[illegible]	[illegible]	31 December 2016
[illegible]	112,[illegible]61	6[illegible],07[illegible]	(1[illegible],333)	(278)	1,515	163,944
[illegible]	15,704	54,385	([illegible],33[illegible])	(32,[illegible]0[illegible])	137	27,978
[illegible]	151,854	53,113	(30,281)	(50,28[illegible])	710	125,107
[illegible]	243	-	(2)	-	1	242
[illegible]	3,382	1	(2,71[illegible])	-	874	1,538
[illegible]	311	5	(150)	(14[illegible])	1	72
[illegible]	-	123	-	-	-	123
[illegible]	75,848	-	(14,211)	(64,523)	2,886	
[illegible]	360,303	176,760	(76,035)	(148,148)	6,124	319,004

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. In en orie (Con in ed)

(3) Pro i ion for decline in he al e of in en orie are a follo : (Con in ed)

( )

Ca egor	Ba i for pro i ion	Rea on for re er al/ ri e-off

(4) Am n e from omer for con rac ork

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. A e cla ified a a ailable for ale

	31 December 2016			
	Book alue	Fair alue	Expected disposal cost	Expected disposal time
[illegible]	26,401	26,401		2017
[illegible]	2,26	115,743	6,768	2017
[illegible]	85,177	7,563	4,614	2017
[illegible]	203,847	23 ,707	11,382	

[illegible] 11 [illegible] 2016, [illegible] 36,377,000 [illegible] 74, 54,000. [illegible] 2017. [illegible] 11 [illegible] 2016, [illegible] 26,401,000, [illegible] 55,8 2,000 [illegible] 10,223,000 [illegible] 2017. [illegible] (31 [illegible] 2015 [illegible]).

9. Current portion of non-current a e

	31 December 2016	31 [illegible] 2015
[illegible]	5,467,492	4,424,686
[illegible]	(1,252,505)	(1,134,641)
[illegible]	4,214,987	3,2 0,045
[illegible]	33,378	28,776
[illegible]	518	4,808
[illegible]	4,248,883	3,323,62
[illegible]	(307,194)	(4, 61)
[illegible]	3,941,689	3,228,668

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. Current portion of non-current assets (Continued)

[illegible] 31 [illegible] 2016, [illegible] 108, 0,000 (31 [illegible] 2015 [illegible]).

[illegible]	[illegible]	31 December 2016	31 [illegible] 2015
[illegible]			
[illegible]	[illegible]	90,752	[illegible]
[illegible]	[illegible]	18,238	[illegible]
[illegible]		108,990	[illegible]

[illegible]

	31 December 2016				31 [illegible] 2015			
	Ending balance		Provision for bad debts		[illegible]		[illegible]	
	Amount	% of total balance	Amount	% of total balance	[illegible]	% [illegible]	[illegible]	% [illegible]
[illegible]	143,170	3.37%	49,775	34.77%	118,588	3.57%	17,548	14.80%
[illegible]*	4,105,713	96.63%	257,419	6.27%	3,205,041	6.43%	77,413	2.42%
[illegible]	4,248,883	100.00%	307,194	7.23%	3,323,62	100.00%	4, 61	2.86%

[illegible]*[illegible]

10. Other current assets

	31 December 2016	31 [illegible] 2015
[illegible]	656,847	637, 30
[illegible]	45,631	22, 0
[illegible]	702,478	660,83

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Available-for-sale financial asset

	31 December 2016	31 [illegible] 2015
[illegible]		
[illegible]	2,441	1,342
[illegible]		30,000
[illegible]	30,803	[illegible]
[illegible]		
[illegible]	412,240	3 2,286
[illegible]	307	2 5
[illegible]	(3,065)	(3,065)
	442,726	420,858

(1) [illegible]

(2) Detailed information of the available-for-sale financial asset:

[illegible]

	31 December 2016	31 [illegible] 2015
[illegible]		
[illegible]	2,441	1,342
[illegible]	4,582	4,582
[illegible]	(2,141)	(3,240)
[illegible]		
[illegible]		30,000
[illegible]		30,000
[illegible]		[illegible]
[illegible]		
[illegible]	30,803	[illegible]
[illegible]	31,914	[illegible]
[illegible]	(1,111)	[illegible]

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. A ailable-for- ale financial a e (Con in ed)

(2) De ailed informa ion of he a ailable-for- ale financial a e : (Con in ed)

[illegible]

	31 [illegible] 2015	[illegible]	[illegible]	31 December 2016	[illegible]	[illegible]
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]	380,780	-	-	380,780	10.00%	3,000
[illegible]						
[illegible]	8,125	-	-	8,125	5.00%	5,000
[illegible]						
[illegible]	1,700	-	-	1,700	1.01%	-
[illegible]						
[illegible]	1,365	-	-	1,365	0.0 %	-
[illegible]						
[illegible]	270	-	-	270	1.48%	-
[illegible]						
[illegible]	46	-	(46)		0.00%	-
[illegible]						
[illegible]	-	20,000	-	20,000	2.00%	-
[illegible]	3 2,286	20,000	(46)	412,240		8,000
[illegible]	(3,065)	-	-	(3,065)		
[illegible]	38 ,221	20,000	(46)	409,175		

[illegible]

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Long-term receivable

	31 December 2016	31 [illegible] 2015
[illegible]	21,814,831	20,[illegible]25,786
[illegible]	(8,593,181)	(8,42[illegible],617)
[illegible]	13,221,650	12,4[illegible]6,16[illegible]
[illegible]	325,592	42[illegible],747
[illegible]	158,052	241,0[illegible]2
[illegible]	13,705,294	13,167,008
[illegible]	(485,052)	(432,444)
[illegible]	13,220,242	12,734,564

[illegible] 31 [illegible] 2016, [illegible] 5%([illegible]). (31 [illegible] 2015 [illegible])

[illegible] (1 [illegible] 2 [illegible] 3 [illegible]), [illegible]

[illegible]	31 December 2016	31 [illegible] 2015
[illegible] 1 [illegible]	5,467,492	4,424,686
1 [illegible] 2 [illegible]	3,608,636	2,[illegible]7[illegible],251
2 [illegible] 3 [illegible]	2,261,810	2,756,883
[illegible] 3 [illegible]	15,944,385	15,18[illegible],652
[illegible]	27,282,323	25,350,472
[illegible]	(9,845,686)	([illegible],564,258)
[illegible]	17,436,637	15,786,214

[illegible] 31 [illegible] 2016, [illegible] (31 [illegible] 2015 [illegible])

	The derecognized amount	The income from derecognition
[illegible]	1,255,723	38,440

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long- erm ed i in e men (Con in ed)

(2) Long- erm ed i in e men in join en re :

	31 2015							31 December 2016	
	35,554	-	4,347	-	-	(3,607)	-	36,294	-
	3,263	-	(1,0 2)	-	-	-	-	2,171	-
	10, 55	-	7 7	-	-	(1,123)	711	11,340	-
	75,33	-	1,874	-	-	(1,781)	-	75,432	-
	63,8	(57,780)	-	-	-	(6,11)	-		-
	20,247	-	2,083	-	-	-	-	22,330	-
	14,124	-	4,2 6	-	-	(3, 52)	63	14,531	-
&	4, 55	-	648	-	-	-	75	5,678	-
	23,264	-	6,003	-	-	(5,855)	476	23,888	-
	7,4 4	-	1,87	-	-	(1,546)	106	7,933	-
&	1 3,831	-	1, 46	-	-	-	-	195,777	-
	3,763	-	(2,133)	-	-	-	-	1,630	-
	-	50,100	-	-	-	-	-	50,100	-
	-	20,100	-	-	-	-	-	20,100	-
	-	33,287	-	-	-	-	-	33,287	-
	-	10	-	-	-	-	-	10	-
	456,688	45,717	20,648	-	-	(23, 83)	1,431	500,501	-

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long- erm ed i in e men (Con in ed)

(3) Long- erm ed i in e men in a ocia e :

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long- erm ed i in e men (Con in ed)

(3) Long- erm ed i in e men in a ocia e (Con in ed):

	31 [illegible] 2015	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	31 December 2016	[illegible]
[illegible]	1 6,024	-	4,046	-	-	-	12,835	-	-	212,905	-
[illegible]	2	-	-	-	-	-	-	-	-	2	(2)
[illegible]	406	(406)	-	-	-	-	-	-	-		-
[illegible]	2,000	-	23	-	-	(33)	-	-	-	1,900	-
[illegible]	1,006	-	11,170	-	-	-	-	-	-	102,176	-
[illegible]	23,575	-	4,548	-	-	-	-	-	-	28,123	-
[illegible]	4,678	-	(2,070)	-	-	-	-	-	-	2,608	-
[illegible]	2,061	(2,061)	-	-	-	-	-	-	-		-
[illegible]	16,724	-	(135)	-	-	-	-	-	-	16,589	-
[illegible]	26,734	-	785	-	-	-	-	-	-	27,519	-
[illegible]	35,8 0	-	(5,454)	-	-	-	-	-	-	30,436	-
[illegible]	41,3 7	-	2,003	-	-	-	-	-	-	43,400	-
[illegible]	-	14,567	-	-	-	-	-	-	-	14,567	-

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long- erm ed i in e men (Con in ed)

(3) Long- erm ed i in e men in a ocia e (Con in ed):

	31 December 2015									31 December 2016	
&	20,086	-	1,024	-	-	-	-	-	-	21,110	-
	7,4 1	-	28, 63	-	-	-	-	-	-	126,454	-
	183	-	505	-	-	-	-	-	-	688	-
	3,104	3,000	1 2	-	-	-	-	-	-	6,296	-
	5,218	-		-	-	-	-	-	-	5,227	-
	727	-	(48)	-	-	-	-	-	-	679	-
	12, 4	-	1,684	-	-	-	-	-	-	14,633	-
	18,125	-	206	-	-	-	-	-	-	18,331	-
	2, 47	-	(310)	-	-	-	-	-	-	2,637	-
	8,824	-	(1,417)	-	-	-	-	-	-	7,407	-
	13,084	-	(661)	-	-	-	-	-	-	12,423	-
	22,856	-	1,362	-	-	(38)	-	-	-	23,829	-
	461,	-	,128	-	-	-	14,148	-	-	485,275	-
	-	2,000	-	-	-	-	-	-	-	2,000	-
	-	14,447	-	-	-	-	-	-	-	14,447	-
	-	662	-	-	-	-	-	-	-	662	-
	-	2,448	-	-	-	-	-	-	-	2,448	-
	-	5,77	-	-	-	-	-	-	-	5,779	-
	-	24,000	(1,041)	-	-	-	7 6	-	-	23,755	-

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Long- erm ed i in e men (Con ed)

(3) Long- erm ed i in e men in a ocia e (Con ed):

	31 2015								31 December 2016	
		00	(4)						851	
		17,500	358						17,858	
		20,347	2,301						22,648	
		450	(72)						378	
		580							580	
		3,800	(82)						3,718	
		120,000	(2,225)						117,775	
		3,000							3,000	
		3,120							3,120	
	1,57 ,681	212, 7	66,618			(227,815)	30,255		1,661,718	(2)

2.

20%.

31 2016, & (31 2015).

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. Investment properties

	Building and relevant land use right	Land use right	Total
1 [illegible] 2015 ([illegible])	553,318	-	553,318
[illegible]	86,553	-	86,553
[illegible]	65,615	-	65,615
[illegible]	2,141	-	2,141
[illegible]			
[illegible]	17,145	-	17,145
[illegible]	7,313	-	7,313
[illegible]	(2,165)	-	(2,165)
31 [illegible] 2015 ([illegible])	730,168	-	730,168
1 [illegible] 2016	730,168	-	730,168
[illegible]	78,176	-	78,176
[illegible]	75,712	-	75,712
[illegible]	131,851	-	131,851
[illegible]			
[illegible]	46,843	130,551	177,394
[illegible]	786	-	786
[illegible]	102,062	482,772	584,834
[illegible]	(26,401)	-	(26,401)
31 [illegible] 2016	1,131,285	613,323	1,752,608

[illegible] 2016, [illegible] 1,266,000 (2015: 1,174,000). [illegible] 2016 [illegible] 4.15% [illegible] (2015: 5.30% [illegible]).

[illegible] 2016, [illegible] 2 [illegible] 3.1 [illegible] 1.6

[illegible] 31 [illegible] 2016, [illegible] 75,712,000 (31 [illegible] 2015: 65,615,000).

[illegible] 2016.

[illegible] 31 [illegible] 2016, [illegible] 113,116,000 (31 [illegible] 2015: 73,351,000). [illegible] 2017.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Fi ed a e

(1) Fi ed a e

	Plan and ilding	Machiner and ipmen	Office and o her ipmen	Mo or ehicle	Off hore engineering ipmen	Dock, harf	To al
31 2015	10,804,428	,587, 46	1, 83, 08	77, 7	6,38 ,608	1,254,865	30, 8,752
	170, 10	1 5,213	45,168	,766	,	,	421,057
	341,474	513,430	113,4 0	142,352	,	2,184	1,112, 30
	346,443	7 5,167	47,262	11,84	,	5,435	1,206,156
	(701,031)	(54,675)	(253,154)	(6,831)	(17,12)	,	(2,022,820)
	(25 ,5 3)	,	,	,	,	,	(25 ,5 3)
	(88, 80)	(43,853)	(1,156)	(2,078)	,	,	(136,067)
	63,033	18,83	46,473	2,160	410, 12	336	541,753
31 2016	10,676,684	10,112,067	1, 81, 1	1,045,215	6,783,3 1	1,262,820	31,862,168
31 2015	2,485,875	4,038,777	1,114, 10	480,741	405,470	201,016	8,726,78
	33,7 1	106,538	31,0 3	5,16	,	,	176,5 1
	307,474	768,456	222,083	5,151	264,438	2 ,504	1,687,106
	(16 ,860)	(700,652)	(127,060)	(52,500)	(6,24)	,	(1,056,321)
	(127,734)	,	,	,	,	,	(127,734)
	(1 ,027)	(22,145)	(20)	(1,706)	,	,	(43,7 8)
	11,688	40,608	14,172	1,382	23,285	1,880	3,015
31 2016	2,522,207	4,231,582	1,254,278	528,237	686, 44	232,400	,455,648
31 2015	320,364	87, 07	14, 10	72	,	,	423, 10
	,	,	,	1,812	,	,	1,812
	,	7,250	1,030	30	,	,	8,310
	(8, 17)	(55,572)	(1,380)	(326)	,	,	(66,1 5)
	206	1,216	,	,	,	,	1,422
31 2016	311,653	40,801	14,560	2,245	,	,	36 ,25
31 2016	7,842,824	5,83 ,684	713,153	514,733	6,0 6,447	1,030,420	22,037,261
31 2015	7, 8,18	5,461,262	854,088	4 6,527	5, 84,138	1,053,84	21,848,053

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (C

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. Fixed assets (Continued)

(4) Fixed assets without certificates of ownership completed

	Carrying amount	Reason for pending
	751,173	
	53,005	
	174,041	
	2 ,571	
	124, 25	
	55,835	
	1,188,550	

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. Con c ion in progre

(1) Con c ion in progre

	31 December 2016			31 2015		
	Book balance	Pro i ion for impairmen	Carr ing amo n			
	19,405,489		19,405,489	13,744,034	-	13,744,034
273, 1284	2,754,873		2,754,873	2,273,808	-	2,273,808
	88,101		88,101	77,14	-	77,14
	47,633		47,633	-	-	-
&	35,218		35,218	44,127	-	44,127
	30,583		30,583	15,730	-	15,730
	21,129		21,129	-	-	-
	12,033		12,033	12,033	-	12,033
	11,497		11,497	1 0,727	-	1 0,727
	5,400		5,400	43,205	-	43,205
2000)	3,080		3,080	26,757	-	26,757
	1,506		1,506	2 , 33	-	2 , 33
	1,575		1,575	26,051	-	26,051
	1,498		1,498	-	-	-
				132, 28	-	132, 28
				76,48	-	76,48
	351,995	(2,421)	349,574	34 ,771	(2,354)	347,417
	22,771,610	(2,421)	22,769,189	17,042,742	(2,354)	17,040,388

1,532,714,000 (31 2015 1,047, 77,000). 3.08%(2015 4.36%).

31 2016, (31 2015).

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. Con c ion in progre (Con in ed)

(2) Mo emen of ignifican projec of con c ion in progre ring he ear

	31 2015				31 December 2016	(%)				(%)		
	23,7 6,162	13,744,034	4, 47,357	,	,	19,405,489	4%	60%- 8%	33,0 8	400,6 3	3.08%	714,0 8
273, 128	2, 34,44	2,273,808	326,534	,	,	2,754,873	5%	4%	151,127	75,407	3.08%	154,531
	263,71	77,14	22,54	(11,5 7)	,	88,101	5%	70%	,	,	,	,
	60,000	,	47,633	,	,	47,633	7 %	7 %	,	,	,	,
	75,022	44,127	5,323	(14,232)	,	35,218	6%	4%	,	,	,	,
	41,24	15,730	14,853	,	,	30,583	74%	100%	,	,	,	,
	23,36	,	21,12	,	,	21,129	0%	0%	,	,	,	,
	2, 80	12,033	,	,	,	12,033	102%	100%	,	,	,	,
	388,222	1 0,727	117, 40	(2 7,170)	,	11,497	7 %	8%	,	,	,	,
	6 , 70	43,205	,	(37,805)	,	5,400	60%	60%	,	,	,	,
(2000)	85,574	26,757	4,050	(28,130)	,	3,080	86%	6%	,	,	,	403
	4,447	2 , 33	12,6 8	(41,125)	,	1,506	2%	86%	,	,	,	,
	43,470	26,051	14,247	(38,723)	,	1,575	7%	0%	,	,	,	,
	320,000	,	2,612	(1,114)	,	1,498	71%	43%	10,710	,	,	,
	200,000	132, 28	,	(132, 28)	,		75%	100%	,	,	,	,
	103,721	76,48	27,232	(103,721)	,		100%	100%	,	,	,	,
		347,417	481,3 5	(4 ,611)	(786)	349,574			437,77	8,637		21,15
		17,040,388	6,045,552	(1,206,156)	(786)	22,769,189			1,532,714	484,737		8 0,1 1

31 2016, 2,421,000 (31 2015 2,354,000).

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. Di po al of fi ed a e

	31 December 2016	31 [illegible] 2015
[illegible]	87,015	63,563
[illegible]	42,016	34,341
[illegible]	211	3
[illegible]	808	663
[illegible]	130,050	,506

18. In angible a e and de elopmen e pendi re

(1) In angible a e

	Land e righ	Technical kno -ho and rade mark	Timber conce ion righ	omer rela ion hip	omer con rac	Mari ime e righ	Franchi e righ	To al
[illegible]								
31 [illegible] 2015	4,248,83	1,858, 04	234,218	312,028	252,222	85,053	118,660	7,10 , 24
[illegible]	,	110,558	,	82,086	17, 31	,	,	210,575
[illegible]	248,7 0	1 8,736	,	3,657	,	4,51	786	456,488
[illegible]	(2 0, 58)	(133,1 2)	,	,	,	,	(7,50)	(431,65)
[illegible]	(215,260)	,	,	,	,	,	,	(215,260)
[illegible]	(100,833)	,	,	,	,	,	,	(100,833)
[illegible]	23,422	(30,383)	15,860	2,400	15,120	5,412	(3)	31,828
31 [illegible] 2016	3, 14,000	2,004,623	250,078	400,171	285,273	4, 84	111, 34	7,061,063
[illegible]								
31 [illegible] 2015	654,343	23,702	117,022	11 ,476	125,2 8	23,506	4,252	1, 67,5
[illegible]	105,838	205,864	4,753	30,474	28,464	3,787	4,631	383,811
[illegible]	(44, 16)	(28,128)	,	,	,	,	(458)	(73,502)
[illegible]	(37,866)	,	,	,	,	,	,	(37,866)
[illegible]	(15,656)	,	,	,	,	,	,	(15,656)
[illegible]	4,046	(15,358)	8,11	1,810	5, 3	1,643	(5)	6,248
31 [illegible] 2016	665,78	1,086,080	12 ,8 4	151,760	15 ,755	28, 36	8,420	2,230,634
[illegible]								
31 [illegible] 2015	,	,	103,2 4	,	55,473	,	,	158,767
[illegible]	,	4,302	,	1,634	,	,	,	5, 36
[illegible]	,	262	6, 4	183	3,530	,	,	10, 6
31 [illegible] 2016	,	4,564	110,288	1,817	5 ,003	,	,	175,672
[illegible]								
31 [illegible] 2016	3,248,211	13, 7	,8 6	246,5 4	66,515	66,048	103,514	4,654,757
31 [illegible] 2015	3,5 4,4 6	35,202	13, 02	1 2,552	71,451	61,547	114,408	4, 83,558

[illegible] 2016, [illegible] 383,811,000 (2015 227,862,000).

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. Intangible assets and development expenditure (Continued)

(2) As of 31 December 2016, intangible assets with pending certificates of ownership are as follows:

	Carrying amount in RMB	Reason for not completed
[illegible]	76,0[illegible]5	[illegible]
[illegible] (2008) [illegible] 0301018	64,474	[illegible]
[illegible]	56,372	[illegible]
[illegible] (200[illegible]) [illegible] 0301030	46,785	[illegible]
[illegible]	24,401	[illegible]
[illegible]	1[illegible],187	[illegible]
[illegible]	13,021	[illegible]
[illegible]	8,0[illegible]8	[illegible]
[illegible]	1,811	[illegible]
[illegible]	310,244	

[illegible]

(3) [illegible] 31 [illegible] 2016, [illegible] (31 [illegible] 2015 [illegible]).

(4) [illegible] 31 [illegible] 2016, [illegible] 53,300,000 (31 [illegible] 2015 53,300,000).

(5) Development expenditure is as follows:

	31 [illegible] 2015	[illegible]	[illegible]	31 December 2016
[illegible]	20,880	38,[illegible]55	(16,746)	43,089
[illegible]	2,086	5,3[illegible]7	(582)	6,901
	22,[illegible]66	44,352	(17,328)	49,990

[illegible] 2016, [illegible] 563,7[illegible]2,000 (2015 614,462,000) 51[illegible],440,000 [illegible] (2015 542,312,000) [illegible] 44,352,000 [illegible] (2015 72,150,000). [illegible] 31 [illegible] 2016, [illegible] 3.18% (2015 6.57%) [illegible].

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. Good ill

		31 [illegible] 2015	[illegible]	[illegible]	[illegible]	31 December 2016
[illegible]		546,335	84,657	-	-	630,992
[illegible]	(1)	-	344,552	-	(8,1 2)	336,360
[illegible]		165,777	-	-	(1,275)	164,502
[illegible]		86,558	-	-	-	86,558
[illegible]		132,245	-	-	-	132,245
[illegible]		108,1 6	-	-	-	108,196
[illegible] & [illegible]		132,145	-	-	-	132,145
[illegible]		103,530	-	-	-	103,530
[illegible]		544,7 6	20, 47	-	3, 30	569,673
[illegible]		1,81 ,582	450,156	-	(5,537)	2,264,201
[illegible]						
[illegible] & [illegible]		18,867	74,463	-	-	93,330
[illegible]		38,574	3,0 4	-	1,310	42,978
[illegible]		57,441	77,557	-	1,310	136,308
[illegible]		1,762,141	372,5	-	(6,847)	2,127,893

(1) [illegible] 1.

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[illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

20. Long- erm prepaid e pen e

	31 [illegible] 2015	[illegible]	[illegible]	[illegible]	31 December 2016
[illegible]	11,626	1,5 3	(3,633)	105	9,691
[illegible]	64,511	134,371	(70,035)	5,077	133,924
[illegible]	16,2 0	860	(7,711)	-	9,439
[illegible]	6,704	-	(6,704)	-	
[illegible]	17,485	8,431	(6, 28)	1,008	19,996
[illegible]	4 ,0 5	50,010	(25, 02)	321	73,524
[illegible]	165,711	1 5,265	(120, 13)	6,511	246,574
[illegible]	-	-	-	-	
[illegible]	165,711	1 5,265	(120, 13)	6,511	246,574

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. Deferred a a e and deferred a liabili ie

(1) The off e ing balance of deferred a a e and liabili ie off e and corre ponding ded c ible or a able emporar difference

	31 December 2016		31 2015 ( )	
	Ded c ible/(a able) emporar difference	Deferred a a e / (liabili ie)	/( )	/ ( )
	1,546,119	322,474	1,16 ,328	262,12
	690,921	139,994	720,507	161,477
	1,273,607	296,507	1,332,47	335,328
	493,541	89,303	388, 7	75, 20
	1,861,895	332,307		

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21. Deferred a a e and deferred a liabili ie (Con in ed)

(2) Unrecogni ed deferred a a e

	31 December 2016	31 [illegible] 2015
[illegible]	1,606,035	1,161,6 8
[illegible]	340,729	[illegible]
[illegible]	22,119	22,11
[illegible]	3,125	41,133
[illegible]	1,972,008	1,224, 50

(3) Ma ri of de c ible lo e ha are no recogni ed a deferred a a e :

	31 December 2016	31 [illegible] 2015	[illegible]
2016		1,560,116	
2017	1,199,243	1,1 ,243	
2018	1,086,941	1,086, 41	
201	340,655	340,655	[illegible] 1
2020	819,702	81 ,702	
[illegible] 2020	4,149,817	812,353	
[illegible]	7,596,358	5,81 ,010	

[illegible] 1 [illegible] 2015 [illegible] 2016, [illegible] 5 [illegible] [illegible]

[illegible] 31 [illegible] 2016, [illegible] 3,303,113,000 (31 [illegible] 2015 2,3 6,842,000). [illegible]

[illegible]

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

24. Re ric ed a e

31 2016,

		31 2015				31 December 2016
	.1	1,228,043	507,6 1	(748,477)		987,257
	.3	588,835	26,806	(408,888)		206,753
	.12	4,00 ,785	4, 47, 36	(7 2, 2)		8,164,729
	.15		3 8,144			398,144
		5,826,663	5,880,577	(1, 50,357)		9,756,883

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25. Shor - erm borro ing

(1) Cla ifica ion of hor - erm borro ing :

		31 December 2016	31 2015
aran eed	( )		
		2,938,354	1,847,671
		937,852	802,000
		61,487	75,522
			2,375
		3,937,693	2,727,568
Pledged	( )		
		59,902	234,258
Un ed red			
		7,427,465	14,070,312
		478,076	217,852
		178	143,56
		3,613,782	110,061
		2,296	34,034
		39,006	38, 22
		7,169	5,388
		11,567,972	14,620,138
Di cd n ed no e			
		164,220	327,060
		15,729,787	17, 0 ,024

( ) 31 2016, 1,654,000 (11,474,000) 4,741,000, 5 ,811,000, 6 ,4 5,000 (481, 32,000) 2,716,000 (1 ,83 ,000), & 330,300,000, 3,000,000, 5,700,000 (41,648,000) 352,450,000 (2,444, 48,000),

( ) 31 2016, 28,762,000 31,140,000.

( ) 31 2016, 5% (5%)

() 31 2016, 0.65% 16.41%(31 2015 0.64% 17.12%).

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

26. Financial liabili ie a fair a e hro gh profi or lo

		31 December 2016	31 2015
1.			
	.2(4)	12,022	188,6 3
			54,250
2.		4,244	7,826
3.	.1(2)	125,540	
		141,806	250,76
1.			
	.2(5)	3,816	15,203
2.		57,419	40,268
		61,235	55,471
		203,041	306,240

27. No e pa able

	31 December 2016	31 2015
	1,050,745	585,408
	500,837	1,163,66
	1,551,582	1,74 ,077

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

30. Accrued payroll (Continued)

(1) Short-term [illegible]age

	31 [illegible] 2015	[illegible]	[illegible]	[illegible]	31 December 2016
[illegible]	1,618,[illegible]76	4,500,032	(4,425,715)	6,026	1,699,319
[illegible]	356,013	[illegible]	(150,862)	[illegible]	205,151
[illegible]	7,614	171,5[illegible]0	(173,177)	1	6,118
[illegible]	50,124	46,186	(34,5[illegible]7)	523	62,236
[illegible]	25,838	157,[illegible]76	(171,304)	7	12,517
[illegible]	20,388	132,145	(142,[illegible]76)	7	9,564
[illegible]	2,77[illegible]	17,[illegible]58	(1[illegible],154)	[illegible]	1,583
[illegible]	2,671	7,873	([illegible],174)	[illegible]	1,370
[illegible]	121,680	658,0[illegible]8	(675,442)	448	104,784
[illegible]	2,180,245	5,533,882	(5,631,0[illegible]7)	7,0[illegible]5	2,090,125

(2) Defined contribution plan

	31 [illegible] 2015	[illegible]	[illegible]	[illegible]	31 December 2016
[illegible]	47,004	358,471	(384,086)	66	21,455
[illegible]	5,656	13,[illegible]54	(17,056)	[illegible]	2,554
[illegible]	5	2,645	(2,557)	[illegible]	147
[illegible]	52,71[illegible]	375,070	(403,6[illegible])	66	24,156

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

30. Accl ed pa roll (Con in ed)

(3) Di mi ion elfare

	31 December 2016	31 [illegible] 2015
[illegible] ()	827	1,307

() [illegible] 31 [illegible] 2016, [illegible] 827,000 [illegible]

[illegible]

[illegible]

[illegible] 3% [illegible] 1% [illegible] 0% 100% [illegible]

[illegible] 8 [illegible]

31. Ta e pa able

	31 December 2016	31 [illegible] 2015 ([illegible])
[illegible]	209,180	16 ,422
[illegible]	8,098	64, 75
[illegible]	641,098	468,485
[illegible]	24,180	17,880
[illegible]	22,517	25,87
[illegible]	14,824	18,6 3
[illegible]	92,177	78, 40
[illegible]	79,956	7 ,8 7
[illegible]	1,092,030	24,171

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31 2016
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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

32. In ere pa able

		31 December 2016	31 2015
	. 43	135,990	
		76,730	40,0
		70,249	127,263
		20,406	46,363
			2,64
		303,375	216,374

33. Di idend pa able

	31 December 2016	31 2015
	16,746	56,034

34. O her pa able

(1) The anal i of he Gro p' o her pa able i a follo :

		31 December 2016	31 2015
		1,892,437	1,818, 7
		1,490,340	74,573
		593,210	331,030
		315,605	3 8,355
		185,777	407,542
	(3)	111,054	436,625
		73,619	85,52
		23,200	
		17,897	10,0 8
		12,732	42,624
		5,456	22,660
		601	7,0 8
	.5.( )( )		437,013
		432,145	312,870
		5,154,073	5,285,014

(2) Significan o her pa able aged o er one ear mo l con i of n e led ali aran ee, ehicle mor gage aran ee and ari depo i .

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

34. O her pa able (Con in ed)

(3) A a 31 December 2016, here a no o her pa able o ed o hareholder holding more han 5% (inc ding 5%) of he o ing righ of he Gro p. O her pa able o ed o rela ed par ie are a li ed follo :

[illegible]	[illegible]	31 December 2016		31 [illegible] 2015	
		Amo n	% of o al balance	[illegible] %	% [illegible]
[illegible]	[illegible]	56,794	1.10%	56,237	1.06%
[illegible]	[illegible]	46,990	0.91%	44,0 3	0.83%
[illegible]	[illegible]	37,690	0.73%	[illegible]	0.00%
[illegible]	[illegible]	26,390	0.51%	26,3 0	0.50%
[illegible]	[illegible]	11,900	0.23%	11, 00	0.23%
[illegible]	[illegible]	6,766	0.13%	[illegible]	0.00%
[illegible]	[illegible]		0.00%	437,013	8.27%
[illegible]	[illegible]	7,270	0.14%	5,445	0.10%
[illegible]		11,584	0.22%	366,068	6. 3%
[illegible]		205,384	3.98%	47,146	17. 2%

35. Pro i ion

[illegible]	[illegible]	31 [illegible] 2015	[illegible]	[illegible]	[illegible]	[illegible]	31 [illegible] 2016
[illegible]	(1)	736,6 2	280, 47	(13 ,636)	(1 1,788)	4,35	6 0,574
[illegible]	(2)	2,475	7 ,104	(2,475)	[illegible]	[illegible]	7 ,104
[illegible]		0,6 0	14,164	(10,337)	(53,521)	2,4 4	43,4 0
[illegible]	(3)	45,641	71,475	(5,781)	(6 ,355)	(7,71)	34,261
[illegible]		875,4 8	445,6 0	(158,22)	(314,664)	(866)	847,42

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

35. Provision (Continued)

(1) [illegible]

(2) [illegible] 5 [illegible] 2016, [illegible] (2016), [illegible] 0681 [illegible] 10 [illegible] 1 [illegible] 2016, [illegible] & [illegible] 8,880,000, [illegible] 7,104,000, [illegible] 80% [illegible]

(3) [illegible]

36. Current portion of non-current liabilities

(1) The Group's current portion of non-current liabilities are analysed by categories as follows:

		31 December 2016	31 [illegible] 2015
[illegible]	[illegible].38		
[illegible]		3,401,313	60, 13
[illegible]			477,0 3
[illegible]		124,397	110, 7
		3,525,710	64 ,003
[illegible]			
[illegible]		136,571	130,707
[illegible]		(15,826)	(15,483)
[illegible]	[illegible].40	120,745	115,224
[illegible]		17,567	[illegible]
		138,312	115,224
[illegible]	(2)		3, 8,881
[illegible]		3,850	2,415
[illegible]		3,667,872	4,765,523

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

36. rren por ion of non- rren liabili ie (Con ed)

(2) rren por ion of deben re pa able

	31 2015				31 December 2016
-11, 1	3, 8,881	83,056	1,11	(4,083,056)	

37. O her rren liabili ie

		31 December 2016	31 2015
	(1)	1,666,966 20,796	
		1,687,762	

(1) 13 2016, 100 730,444,000) 13 2017 21 2015, 600 135 3- 36,522,000) 21 2017.

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

38. Long-term borrowing

(1) Classification of long-term borrowing

		31 December 2016	31 [illegible] 2015
[illegible]			
[illegible]		11,496,937	17,50[illegible],34[illegible]
[illegible]	()	6,260,830	4,486,878
[illegible]	()	12,791,165	2,337,02[illegible]
		30,548,932	24,333,841
[illegible]			
[illegible]		3,401,313	60,[illegible]13
[illegible]	()		477,0[illegible]3
[illegible]	()	124,397	110,[illegible]7
		3,525,710	64[illegible],003
[illegible]		27,023,222	23,684,838

() [illegible] 31 [illegible] 2016, [illegible]

[illegible] 31 [illegible] 2016, [illegible] 1,4[illegible]1,000,000 ([illegible] 10,33[illegible],805,000) [illegible] 4,000,000 ([illegible] 27,73[illegible],000) [illegible] 352,247,000 ([illegible] 2,443,536,000), [illegible] 13,[illegible]34,000 ([illegible] 6,658,000) [illegible] 7,824,000, [illegible].

(2) [illegible] 5% [illegible].

(3) [illegible] 31 [illegible] 2016, [illegible] 1.45% [illegible] 6.37%(31 [illegible] 2015 1.20% [illegible] 6.77%).

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

39. Deben re pa able

	31 2015		31 December 2016
		7, 86,500	7,986,500

(1) Rela ed informa ion i a follo :

Deben re name	Par alue	I ance da e	Ma ri	I ance amo n
-16 1 ( )	3,500,000	11 2016	3	3,500,000
-16 2 ( )	2,500,000	22 2016	3	2,500,000
-16 3 ( )	2,000,000	17 2016	3+	1, 86,500
	8,000,000			7, 86,500

( ) ( ) 3.5 11 2016 6 100 3.07% 11 11 201 22 2016, 100 2.5 3.15% 22 22 201

( ) 17 2016, 2 $1, 86,500,000. 3.8 % 14, 2017 3 14, 201 ( ), 80%

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

40. Long-term payable

	31 December 2016	31 [illegible] 2015
[illegible]	323,920	311,145
[illegible]	(34,723)	(2[illegible]66)
[illegible]	289,197	281,17[illegible]
[illegible]	120,789	120,78[illegible]
[illegible]	117,922	146,728
[illegible]	1,464	1,440
[illegible]	529,372	550,136

(1) Detail of financial leasing payable

[illegible] 31 [illegible] 2016, [illegible]

[illegible]	31 December 2016	31 [illegible] 2015
[illegible] 1 [illegible] (inclusive)	136,571	130,707
[illegible] 1 [illegible] 2 [illegible] (inclusive)	287,267	107,338
[illegible] 2 [illegible] 3 [illegible] (inclusive)	3,564	81,708
[illegible] 3 [illegible]	33,089	122,0[illegible]
[illegible]	460,491	441,852
[illegible]	(50,549)	(45,44[illegible])
[illegible]	409,942	3[illegible]6,403

[illegible]

(2) As at 31 December 2016, there is no amount due to the shareholders who hold 5% or more of the voting rights of the Company. Amount due to related parties is as follows:

[illegible]	31 December 2016	31 [illegible] 2015
[illegible]	120,789	120,78[illegible]

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

41. Pa able for pecific projec

	31 2015			31 December 2016
	5,224	4,70	(22)	9,704
	610		(610)	
	5,834	4,70	(83)	9,704

42. Deferred income

		31 2015			31 December 2016	
	(1)	505,511	440,806	(116,575)	829,742	
		6,151	,682	(5,837)	9,996	
		511,662	450,488	(122,412)	839,738	

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

42. Deferred income (Continued)

(1) Government grants

[illegible]	31 [illegible] 2015	[illegible]	[illegible]	[illegible]	31 December 2016	[illegible]
[illegible]	-	200,000	-	-	200,000	[illegible]
[illegible]	172,766	18,620	7,133	-	184,253	[illegible]
[illegible]	102,487	-	22,0 1	-	80,396	[illegible]
[illegible]	33,207	23,85	3,014	-	54,052	[illegible]
[illegible]	-	38,000	-	-	38,000	[illegible]
[illegible]	30,000	-	-	-	30,000	[illegible]
[illegible]	2 , 72	-	1,681	-	28,291	[illegible]
[illegible]	-	55,346	28,842	-	26,504	[illegible]
[illegible]	1 ,162	-	1,800	-	17,362	[illegible]
[illegible]	-	11,64	253	-	11,396	[illegible]
[illegible]	10,764	-	-	-	10,764	[illegible]
[illegible]	21,824	-	11, 62	-	9,862	[illegible]
[illegible]	8,222	-	201	-	8,021	[illegible]
[illegible]	4,000	5,000	1,000	-	8,000	[illegible]
[illegible]	5,564	4,500	2,220	-	7,844	[illegible]
[illegible]	8,050	-	702	-	7,348	[illegible]
[illegible]	6,301	-	-	-	6,301	[illegible]
[illegible]	5,000	1,000	-	-	6,000	[illegible]
[illegible]	6,440	-	20	-	5,520	[illegible]
[illegible]	4,4 5	4,270	4,4 5	-	4,270	[illegible]
[illegible]	2, 8	-	733	-	2,256	[illegible]
[illegible]	5,000	-	4,114	-	886	[illegible]
[illegible]	1,501	-	1,501	-		[illegible]
[illegible]	27,767	78,562	23, 13	-	82,416	[illegible]
[illegible]	505,511	440,806	116,575	-	829,742	

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

43. O her non-c rren liabili ie

		31 December 2016	31 2015
	(1)(2)	1,549,826	60,246
	. 5(7)( )	487,632	
	(3)	73,421	
		12,677	11,38
		2,123,556	71,635

(1) 18 2015, ( ), ( ), ( ). ( ) ( ) 2016, ( ) 166,173,000 (1,08 ,580,000), 15,233,000(100,000,000) 2015, ,288,117 (60,246,000, 100,000,000 16.822%, 1.544%, 0. 2 % 1.544% 31 2020, ( ) ( ) 8% ( ) .

31 2016, 1,24 ,826,000 (31 2015 60,246,000).

(2) 18 2016, 5 ( ), 300,000,000. .

31 2016, 300,000,000.

(3) 2018.

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

45. O her ed i in men

	31 2015				31 December 2016
	2,033,043		11 ,7 2	(103,800)	2,049,035

	31 2014				31 December 2015
		1, 81,143	51, 00		2,033,043

16 2015, 2,000
1, 81,143,000 5.1 % 3
3 16 2018
( ),

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

46. Capital [illegible]

	31 [illegible] 2015	[illegible]	[illegible]	31 December 2016
[illegible]	3,577,648	12,773	-	3,590,421
[illegible]				
[illegible]	6 2	-	-	692
[illegible]	257	-	-	257
[illegible]	402,887	22,316	(5,1)	420,004
[illegible]	14,275	1,6 2	-	15,967
[illegible]	207,660	227,441	-	435,101
[illegible]	8 ,128	03	-	900,031
[illegible]	(42,6 6)	-	-	(42,696)
[illegible]	(224,430)	-	(22,23)	(246,669)
[illegible]	(58, 64)	-	-	(58,964)
[illegible]	(406,7 5)	-	-	(406,795)
[illegible]	(51, 25)	-	-	(51,925)
[illegible]	(1,24 ,826)	-	(300,000)	(1,549,826)
[illegible]	113, 52	7,035	-	120,987
[illegible]	3,181,863	272,160	(327,438)	3,126,585

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

46. Capi al rp (Con in ed)

	31 2014			31 2015
	305,734	3,271, 14		3,577,648
	6 2			6 2
	257			257
	485,7 5	46,218	(12 ,126)	

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31 2016
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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

47. O her Comprehen i e Income

	2016					
	31 December 2015	Pre- a am n inred in rren ear	Le : Income a	Po - a am n able o a rit able o he Compan	Po - a am n able o a rit able o he minori	31 December 2016
	43,754					43,754
	(3,240)	(104)		(104)		(3,344)
	(4,074)	4,887	(733)	4,154		80
	(554,570)	462,287		390,370	71,917	(164,200)
	3,653	584,834	(83,825)	477,398	23,611	481,051
	(514,477)	1,051,904	(84,558)	871,818	95,528	357,341

	2015 ( )					
	31 2014					31 2015
	43,754					43,754
	1, 32	(5,172)		(5,172)		(3,240)
	(5,212)	1,33	(201)	1,138		(4,074)
	(887,661)	323,452		333,0 1	(,63)	(554,570)
		7,3 3	(1,625)	3,653	2,115	3,653
	(847,187)	327,012	(1,826)	332,710	(7,524)	(514,477)

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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

48. $ rp re er e

	31 2015			31 December 2016
	1,413,486	75,801		1,489,287
	1,7 0,0 2			1,790,092
	3,203,578	75,801		3,279,379

	31 2014			31 2015
	1,336,314	77,172		1,413,486
	1,7 0,0 2			1,7 0,0 2
	3,126,406	77,172		3,203,578

10%

50%

49. Undi rib ed profi

		2016	2015 ( )
)		17,805,808	16,651, 60
			0,055
)		17,805,808	16,742,015
		539,660	2,026,613
		(119,792)	(51, 00)
		(75,801)	(77,172)
	(1)	(654,822)	(833,748)
		17,495,053	17,805,808

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

49. Undistributed profit (Continued)

(1) Dividend of ordinary shares declared during the year

	2016	2015
[illegible]		[illegible]
[illegible]	654,822	833,748

[illegible] 31 2016, [illegible] 0.22 [illegible] 13 2016 (2015 0.31 [illegible]), [illegible] 654,822,000 (2015 833,748,000).

50. Receivables and contract assets

	2016	2015 ([illegible])
[illegible]	49,960,016	57,25[illegible],634
[illegible]	1,151,636	1,426,170
[illegible]	51,111,652	58,685,804
[illegible]	41,019,009	47,3[illegible]8,722
[illegible]	463,008	652,288
[illegible]	41,482,017	48,051,010

[illegible] 10% [illegible]

2016 31
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IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

50. Re e e and co of ale (Con ed)

(1) Re e e and co of ale from main opera ion b ind rie and b prod c

	2016		2015 ( )	
	Re e e from main opera ion	Co of ale from main opera ion		
	10,485,758	9,492,396	20,118,765	17,267,584
	14,261,874	11,667,481	12,352,550	10,008,734
&	8,808,022	7,178,465	8,618, 53	6, 25,8 1
	268,471	(40,725)	1,588,357	1,270,803
	3,072,806	2,496,377	2,675, 52	2,171,847
	6,980,141	6,245,734	7,632,238	6, 36,838
	2,234,692	667,717	1,678,647	618,472
	816,019	417,434	1,035, 4	643,144
	1,625,677	1,601,293	734,7 8	865,546
	1,406,556	1,292,837	823,380	68 ,863
	49,960,016	41,019,009	57,25 ,634	47,3 8,722

(2) Re e e and co of ale from main opera ion b loca ion

	2016		2015 ( )	
	Re e e from main opera ion	Co of ale from main opera ion		
	40,637,350	33,171,765	50, 43,571	41, 46, 65
	4,986,472	4,236,870	3,056,57	2,553,588
	3,253,113	2,666,228	2,510,2 5	2,246,438
( )	788,389	700,787	423,56	421,670
	294,692	243,359	325,620	230,061
	49,960,016	41,019,009	57,25 ,634	47,3 8,722

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

50. Revenue and cost of sales (Continued)

(3) Revenue and cost of sales from other operations

	2016		2015 ([illegible])	
	Revenue from other operations	Cost of sales from other operations	[illegible]	[illegible]
[illegible]	786,869	269,449	1,010,128	3 8,482
[illegible]	364,767	193,559	416,042	253,806
[illegible]	1,151,636	463,008	1,426,170	652,288

51. Taxes and Surcharges

	2016	2015	[illegible]
[illegible]	132,272	141,816	7% [illegible]
[illegible]	99,173	103,554	3%, 5% [illegible]
[illegible]	96,127	2, 80	[illegible]
[illegible]	55,503	40,773	[illegible]
[illegible]	63,360	2,247	[illegible]
[illegible]	21,421	135, 3	3%, 5% [illegible]
[illegible]	24,272		[illegible]
[illegible]	10,971	5,721	
[illegible]	503,099	433,030	

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

52. Selling and di rib ion e pen e

	2016	2015 ([illegible])
[illegible]	720,700	5 ,812
[illegible]	685,992	1,05 ,550
[illegible]	333,922	235,326
[illegible]	96,219	176,25
[illegible]	68,133	111,577
[illegible]	44,307	57,885
[illegible]	23,834	78,165
[illegible]	183,873	256,152
[illegible]	2,156,980	2,574,726

53. General and admini ra i e e pen e

	2016	2015
[illegible]	1,775,770	1,6 4,584
[illegible]	519,440	542,312
[illegible]	254,440	187,215
[illegible]	252,431	255,813
[illegible]	228,404	16 ,356
[illegible]	175,826	71,000
[illegible]	145,335	110, 85
[illegible]	106,476	82,748
[illegible]	62,905	232,646
[illegible]	32,384	62,370
[illegible]	14,070	10,760
[illegible]	641,117	727,1 4
[illegible]	4,208,598	4,146, 83

54. Financial e pen e -ne

	2016	2015
[illegible]	1,409,223	21,180
[illegible]	507,365	423,520
[illegible]	142,335	72,383
[illegible]	(175,044)	1,664
[illegible]	134,630	110,860
[illegible]	719,109	627,801

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

55. Expenses by nature

[illegible]

	2016	2015 ([illegible])
[illegible]	(311,400)	(413,264)
[illegible]	35,135,856	41,526,6[illegible]
[illegible]	5,925,685	6,2[illegible]3,535
[illegible]	2,191,830	1,880,831
[illegible]	331,061	310,007
[illegible]	719,109	627,801
[illegible]	817,931	1,144,002
[illegible]	333,922	235,326
[illegible]	519,440	542,312
[illegible]	519,311	621,705
[illegible]	535,228	431,046
[illegible]	14,070	10,760
[illegible]	423,193	41[illegible],8[illegible]5
[illegible]	337,318	627,150
[illegible]	1,074,150	1,142,715
	48,566,704	55,400,520

56. Profit/(Loss) from changes in fair value

	2016	2015 ([illegible])
Financial assets at fair value through profit or loss		
[illegible]		
1. [illegible]	7,776	[illegible],855
2. [illegible]	70,286	176,[illegible]11
[illegible]	232,153	(151,844)
[illegible]	310,215	34,[illegible]22
Investment properties at fair value	75,792	65,6[illegible]5
Financial liabilities at fair value through profit or loss		
[illegible]		
1. [illegible]	242,308	(117,303)
2. [illegible]	(14,402)	(20,650)
[illegible]	227,906	(137,[illegible]53)
[illegible]	613,913	(37,336)

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

7. In e men income

In e men income b ca egorie

	2016	2015
[illegible]	(232,153)	151,844
[illegible]	8,695	[illegible]
[illegible]	855	4, 28
[illegible]	87,266	241,64
[illegible]	361,353	3,333
[illegible]		371,307 [illegible] 7 [illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

59. Non-opera ing income

(1) Non-opera ing income b ca egorie :

		2016	2015	[illegible] 2016
[illegible]		451,565	33,876	451,565
[illegible]		136,406	31,1 1	136,406
[illegible]		315,159	2,685	315,15
[illegible]		6,850	21,301	6,850
[illegible]		8,560	42,710	8,560
[illegible]	(2)	497,336	2 8,8 3	4 7,336
[illegible]	[illegible]	136,061	20,8 0	136,061
[illegible]		112,434	18,530	112,434
[illegible]		1,212,806	436,200	1,212,806

(2) De ail of go ernmen gran

	2016	2015	[illegible]
[illegible]	430,650	236, 68	[illegible]
[illegible]	55,970	57,654	[illegible]
[illegible]	10,716	4,271	[illegible]
[illegible]	497,336	2 8,8 3	

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

60. Non-opera ing e pen e

	2016	2015	[illegible] 2016
[illegible]	187,013	51,464	187,013
[illegible]	171,756	47,148	171,756
[illegible]	15,257	4,316	15,257
[illegible]	1,301	2,850	1,301
[illegible]	5,320	6,041	5,320
[illegible]	5,008	46, 01	5,008
[illegible]	95,693	57,075	5,6 3
[illegible]	16,958	,253	16, 58
[illegible]	311,293	173,584	311,2 3

61. Income a e pen e

	2016	2015 ([illegible])
[illegible]	985,708	17,524
[illegible]	(18,640)	34,301
[illegible]	967,068	51,825

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

61. Income and expenses (Continued)

[illegible]

	2016	2015 ([illegible])
[illegible]	1,702,051	3,302,470
[illegible]	340,144	823,2[illegible]4
[illegible]	(112,254)	(16[illegible],656)
[illegible]	122,230	110,624
[illegible]	(1,958)	(63,761)
[illegible]	(41,584)	(167,820)
[illegible]	362,965	2[illegible]5,360
[illegible]	340,729	[illegible]
[illegible]	(38,008)	(25,525)
[illegible]		8,810
[illegible]	(5,302)	1,4[illegible]0
[illegible]		157,33[illegible]
[illegible]	106	(18,330)
[illegible]	967,068	51,825

62. Earning per share

(1) Basic earning per share

[illegible]

	2016	2015 ([illegible])
[illegible]		
[illegible]	539,660	2,026,613
[illegible]	(119,792)	(51,[illegible]00)
[illegible]	419,868	1,[illegible]74,713
[illegible] ('000)	2,978,296	2,681,116
[illegible]	0.14	0.74
[illegible]	0.14	0.74

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

62. Earning per hare (Con in ed)

(2) D ed earning per hare

[illegible]

	2016	2015
[illegible]	539,660	2,026,613
[illegible]	(119,792)	(51, 00)
[illegible]		(4,113)
[illegible] ([illegible]) [illegible]	419,868	1, 70,600
[illegible] ([illegible]) ('000) ([illegible])	2,984,119	2,6 8,523
[illegible] ([illegible])	0.14	0.73

(a) Calculation of weighted average number of ordinary shares outstanding (diluted):

	2016	2015
[illegible] ('000)	2,978,296	2,681,116
[illegible] ('000)	5,823	17,407
[illegible] ([illegible]) ('000)	2,984,119	2,6 8,523

[illegible] 60,000,000 [illegible] (2.01% [illegible] 2, 78,576, 86) [illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

63. Notes to the consolidated cash flow statement

(1) Cash received related to other operating activities

	2016	2015
[illegible]	230,968	2[illegible]8,8[illegible]3
[illegible]	142,335	72,383
[illegible]	8,560	42,710
[illegible]	6,850	21,301
[illegible]	86,891	55,[illegible]08
[illegible]	475,604	4[illegible]1,1[illegible]5

(2) Cash paid related to other operating activities

	2016	2015
[illegible]	817,931	1,05[illegible],550
[illegible]	106,476	110,[illegible]85
[illegible]	519,440	542,312
[illegible]	139,636	105,6[illegible]1
[illegible]	333,922	111,577
[illegible]	653,540	727,1[illegible]4
[illegible]	1,999,540	2,214,162
[illegible]	4,570,485	4,871,471

(3) Cash received related to other investing activities

	2016	2015
[illegible]	438,526	42,884
[illegible]	8,394	[illegible]
[illegible]	446,920	42,884

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

63. No e o he con olida ed ca h flo a emen (Con in ed)

(4) Ca h recei ed rela ed o o her financing ac i i ie

	2016	2015
[illegible]	3,755	11,3 8
[illegible]		24 ,5 5
[illegible]	3,755	260, 3

(5) Ca h paid rela ed o o her financing ac i i ie

	2016	2015
[illegible]	748,489	77,430

64. Informa ion o ca h flo a emen

(1) $ pplemen ar informa ion o he con olida ed ca h flo a emen

(a) Reconciliation from net profit to cash flows from operating activities

	2016	2015 ([illegible])
[illegible]	734,983	2,350,645
[illegible]	2,089,634	551,170
[illegible]	1,687,106	1,581,2 5
[illegible]	383,811	227,862
[illegible]	120,913	71,674
[illegible]	151,788	17,588
[illegible]	(613,913)	37,336
[illegible]	1,798,022	1,001, 1
[illegible]	(234,410)	(776,106)
[illegible]	32,384	62,370
[illegible]	(60,668)	(61,005)
[illegible]	64,998	67,280
[illegible]	(451,064)	777,306
[illegible]	(4,372,074)	(6,712,675)
[illegible]	1,010,109	(2,806, 54)62 8. 42 63

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

64. Information on cash flow statement (Continued)

(1) Supplementary information of the consolidated cash flow statement (Continued)

(b) Net increase in cash and cash equivalents

	2016	2015
[illegible]	6,338,667	3,25 ,123
[illegible]	3,259,123	2, 35,251
[illegible]	3,079,544	323,872

(2) Information on acquisition of subsidiaries and other business units during the year

	2016	2015
[illegible]		
[illegible]	965,036	323,6 5
[illegible]	226,674	152,313
[illegible]	738,362	171,382
[illegible]		
[illegible]	604,411	223,134
[illegible]	505,556	354,060
[illegible]	537,137	(2 4,54)
[illegible]	123,640	(53,120)
[illegible]	(20,764)	(168,5 8)

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

64. Informa ion o ca h flo a emen (Con in ed)

(3) Informa ion on di po al of b idiarie or o her nder aking :

	2016	2015
[illegible]		
1. [illegible]	232,000	[illegible]
[illegible]	25,579	[illegible]
2. [illegible]	206,421	[illegible]
[illegible] 2016	548,257	[illegible]
[illegible]		
[illegible]	1,374,610	[illegible]
[illegible]	203,105	[illegible]
[illegible]	(1,454,511)	[illegible]
[illegible]	(12)	[illegible]

(4) Ca h and ca h ed i alen

	31 December 2016	31 [illegible] 2015
[illegible]		
[illegible]	157,493	1,664
[illegible]	5,160,970	3,224,28
[illegible]	20,278	33,170
[illegible]	999,926	[illegible]
[illegible]	6,338,667	3,25 ,123

[illegible]

31 2016
('000)

IV. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

65. Mone ar i em denomina ed in foreign rrenc (Con in ed)

	31 Decemeber 2016		
	nc ional rrenc (in h and)	E change Ra e	in RMB
	1,494,754	6.9348	10,365,819
	8,129	4.7985	39,006
	73,866	7.3046	539,563
	21	8.5106	178
	458	5.0150	2,296
	120,285	0.0596	7,169
			10,954,031
	173,740	6.9348	1,204,852
	34,001	0.8945	30,414
	66,638	7.3046	486,764
	7,637	5.0150	38,300
	11,623	0.1944	2,260
			546,245
			2,308,835
	251,773	6.9348	1,745,995
	58,037	0.8945	51,914
	90,626	0.0596	5,401
	38,042	7.3046	277,882
	238	5.0150	1,194
	1,663	0.1944	323
			257,500
			2,340,209
	3,610,978	6.9348	25,041,410
	148,000	0.8945	132,386
			255,567
			25,429,363
	169	6.9348	1,172

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

V. CHANGES IN THE SCOPE OF CONSOLIDATION

1. Business combination involving enterprises not under common control

(1) Business combination involving enterprises not under common control

The acquiree	The acquisition date	Cost of acquisition	Acquired equity percentage	Acquisition method	Determinic accordance of the acquisition date	Revenue of the acquiree from the acquisition date to the end of the year	Net loss of the acquiree from the acquisition date to the end of the year	Cash flows from operating activities of the acquiree from the acquisition date to the end of the year	Net cash flows of the acquiree from the acquisition date to the end of the year
[illegible]	30 [illegible] 2016	842,527	100%	[illegible]	[illegible]	711,218	(8,770)	48,066	158,280

(2) Relan Manufacturing Ltd

[illegible] 30 [illegible] 2016, [illegible] 80,700,000 ([illegible] 712,323,000) [illegible] 100% [illegible].

[illegible] 14,751,000 ([illegible] 130,204,000), [illegible] 30 [illegible] 2016.

[illegible]

[illegible]	
[illegible]	712,323
[illegible]	130,204
[illegible]	842,527
[illegible]	4 7, 75
[illegible]	344,552

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

V. CHANGES IN THE SCOPE OF CONSOLIDATION (CONTINUED)

1. B ine combina ion in ol ing en erpri e no nder common con rol (Con in ed)

(2) Re lan Man fac ring L d (Con in ed)

[illegible]

	Acq i i ion da e Fair al e	Acq i i ion da e Carr ing amo n	31 December 2015 Carr ing amo n
[illegible]	104,573	104,573	48,122
[illegible]	131, 25	131, 25	127,067
[illegible]	347,876	347,876	345, 14
[illegible]	2,453	2,453	2,018
[illegible]	54,812	54,812	5,0 2
[illegible]	236,040	236,040	281,3 2
[illegible]	210,575	4,2 3	7,176
[illegible]	1,5 3	1,5 3	1,745
[illegible]	(42 , 78)	(42 , 78)	(402,086)
[illegible]	(60, 2)	(60, 2)	(3 ,122)
[illegible]	(52,866)	(52,866)	(62,216)
[illegible]	(48,036)	(6,77)	(8,712)
[illegible]	4 7, 75	332, 50	3 6,3 0

[illegible]

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31 2016
('000)
( )

V. CHANGES IN THE SCOPE OF CONSOLIDATION (CONTINUED)

2. Di po al of b idiarie

(a) The rele an informa ion for he di po al of major b idiarie ring he ear i mmari ed a follo :

Name of he b idiar	The di po al price	The e i percen age di po ed	Di po al me hod	The di po al da e	De ermini ic accordance of he di po al da e	The difference be een he di po al price and he hare of he ne a e if he di po ed b idiar in he con olida ed financial a emen	The am n of o her comprehen i e income rela ed o he e i in e men of he Compan ran ferred o he in e men gain and lo e
[illegible]	416,000	100%	[illegible]	30 2016	30 2016, [illegible] 50% [illegible]	274,021	[illegible]

(b) The di po al of gain and lo informa ion i a follo :

(i) Yangshan Service

[illegible]

	Am n
[illegible]	416,000
[illegible]	141, 7
[illegible]	[illegible]
[illegible]	274,021

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VI. EQUITY IN OTHER ENTITIES

1. Eq i in b idiarie

[illegible]

[illegible] 31 [illegible] 2016, [illegible] 605. [illegible] 351, [illegible] 667,221,040. [illegible] 20 [illegible] 3 [illegible].

(1) b idiarie ob ained hro gh e abli hmen or ine combina ion

(i) Domestic subsidiaries

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	16,600,000	100.00%	-
2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	80,000,000	-	100.00%
3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	24,000,000	20.00%	50.00%
4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7,700,000	-	71.00%
5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000,000	-	100.00%
6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	17,400,000	42.53%	57.47%
7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	15,000,000	-	100.00%

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

	Name	Category	Registration Place	Main Premise	Business Scope	Share capital issued and information of bond	Shareholding percentage (%)	
							Direct	Indirect
8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 31,000,000	50.00%	50.00%
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 20,000,000	[illegible]	100.00%
10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 2,480,000	[illegible]	100.00%
11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 31,000,000	72.00%	20.00%
12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 10,000,000	[illegible]	71.00%
13	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 60,2[illegible],20[illegible]	1[illegible].01%	80.[illegible]%
14	[illegible]	[illegible]	[illegible]	[illegible]				

Financial Statements Prepared in Accordance with CASBE

[illegible] 2016 [illegible] 31 [illegible]
([illegible] '000 [illegible])
([illegible])

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equi i in Su b idiarie (Con inued)

(1) Su b idiarie ob ained hrough e abli hmen or ine combina ion (Con inued)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	Bu ine cope	Share capi al i ued and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
16	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4,770,0000	[illegible]	70.7 %
17	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	200,000,000	[illegible]	63.33%
18	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	62,880,000	44.34%	35.25%
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3,000,000	[illegible]	100.00%
20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	0,204,100	[illegible]	63.33%
21	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	30,000,000	12.00%	88.00%
22	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	60,000,000	[illegible]	63.33%
23	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	100,000,000	[illegible]	61.50%
24	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000,000	[illegible]	47.50%

Financial Statements Prepared in Accordance with CASBE

31 2016
('000)
( )

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ed)

(1) b idiarie ob ained hr gh e abli hmen or ine combina ion (Con ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
25	( )					25,000,000		63.33%
26	( )					12 ,000,000		63.33%
27	( )					137, 30,000		63.33%
28	( )					10,000,000		63.33%
2	( )					70,000,000	75.00%	25.00%
30	( )					2 ,405,000		76.44%
31	( )					6 , 45,600		70.7 %
32	( )					13,500,000		54.70%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ed)

(1) b idiarie ob ained hro gh e abli hmen or ine combina ion (Con ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
33	)					15,500,000		100.00%
34						12,000,000		100.00%
35						5,000,000		100.00%
36						5,000,000		100.00%
37						30,000,000		100.00%
38						204,123,000	8.53%	1.47%
3	(4)					80,000,000		63.33%
40	( )					212,225,100	44.33%	1 .00%

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	Name	Ca egor	Regi ra ion Place	Main Premi e	B ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
41	( )					3 ,184,100		100.00%
42						10,000,000		0.83%
43	( )					14,000,000		100.00%
44						8,000,000	75.00%	25.00%
45	25.1003 0 5 50							

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Eq i in b idiarie (Con ed)

(1) b idiarie ob ained hro gh e abli hmen or ine combina ion (Con ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	70,000,000	-	47.50%
50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	80,000,000	-	100%
51	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000,000	100.00%	-
52	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	70,000,000	-	100.00%
53	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	70,000,000	-	100.00%
54	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	150,000,000	75.00%	25.00%
55	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,000,000	-	70.00%
56	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,24 ,100	63.71%	21.24%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ed)

(1) b idiarie ob ained hr gh e abli hmen or ine combina ion (Con ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
57						254,634,100	-	82.00%
58						25,000,000	-	8 .20%
5						5,000,000	-	60.00%
60						60,000,000	-	63.33%
61						500,000,000	100.00%	-
62						75,000,000	100.00%	-
63						10,000,000	-	63.33%
64						2 7,762,000	-	63.33%
65	&					50,000,000	80.00%	20.00%
66						140,000,000	100.00%	-

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ined)

(1) b idiarie ob ained hrd gh e abli hmen or ine combina ion (Con ined)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
67						100,000,000	0.00%	10.00%
68						10,000,000		100.00%
6						2,736, 15,400	100.00%	
70						15,000,000		63.33%
71						80,000,000		63.33%
72						150,000,000		100.00%
73						50,000,000		87.40%
74						50,000,000		100.00%
75						7 ,000,000		100.00%
76						50,000,000		63.33%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ined)

(1) b idiarie ob ained hrough e abli hmen or ine combina ion (Con ined)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
77						60,000,000	-	54.70%
78					&	50,000,000	-	82.00%
7						6,000,000	-	51.00%
80						80,000,000	-	100.00%
81						10,000,000	-	60.00%
82						10,000,000	-	100.00%
83						80,000,000	-	100.00%
84					&	6,000,000	-	100.00%
85						10,000,000	-	54.70%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ed)

(1) b idiarie ob ained hro gh e abli hmen or ine combina ion (Con ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
86						,150,200	-	65.00%
87						10,000,000	-	82.00%
88						158,000,000	-	66.24%
8						85,761,300	-	75.00%
0						80,000,000	-	54.70%
1						20,000,000	-	32.82%
2						1,500,000	-	60.00%
3						10,000,000	-	54.72%
4						137,844,600	-	50.78%

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Name	Ca egor	Regi ra ion Place	Main Premi e	Share capi al i ed and informa ion of bond	Shareholding percen age (%)

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equi i in b idiarie (Con inued)

(1) Sub idiarie ob ained hrough e abli hmen or bu ine combina ion (Con inued)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	Bu ine cope	Share capi al i ued and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
104	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000,000	-	100.00%
105	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	30,000,000	-	66.24%
106	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	31,800,000	1 .01%	80. %
107	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	25,000,000	-	82.00%
108	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	25,000,000	-	82.00%
10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	35,000,000	-	82.00%
110	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	20,000,000	50.00%	50.00%
111	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	43,000,000	-	66.00%
112	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	80,000,000	-	70.7 %

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ed)

(1) b idiarie ob ained hr gh e abli hmen or ine combina ion (Con ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
113						30,000,000	-	63.71%
114						20,000,000	-	51.00%
115						20,000,000	-	50.78%
116						20,000,000	-	50.78%
117						50,000	-	100.00%
118						4,680,000	-	100.00%
11						260,000,000	-	51. 3%
120						1	-	63.33%
121			-	-		18,550	-	100.00%
122						2,000,000	100.00%	-

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equi i in b idiarie (Con inued)

(1) Sub idiarie ob ained hrough e abli hmen or ine combina ion (Con inued)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	Bu ine cope	Share capi al i ued and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
123	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	0,000	[illegible]	100.00%
124	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3,000,000	[illegible]	100.00%
125	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000	[illegible]	100.00%
126	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000	[illegible]	100.00%
127	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000	[illegible]	70.7 %
128	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10,000	[illegible]	70.7 %
12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000	[illegible]	63.33%
130	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1	[illegible]	100.00%
131	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000	[illegible]	70.7 %
132	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1	[illegible]	100.00%
133	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]	100.00%
134	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	75,000,000	[illegible]	70.7 %
135	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	0,000	[illegible]	70.7 %

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ed)

(1) b idiarie ob ained hr gh e abli hmen or ine combina ion (Con ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
136						500,000		100.00%
137						2,234,855,000		100.00%
138						25,500,000	.00%	1.00%
13						6,000		1.50%
140						1,000,000		54.70%
141						8,000,000		100.00%
142						4, 00		100.00%
143						4,850,000		75.00%
144						42,500,000		100.00%
145						8,724,000		63.33%
146						3,000,000		63.33%
147						100,000,000		80.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con in ed)

(1) b idiarie ob ained hro gh e abli hmen or ine combina ion (Con in ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
148						2,000,000	100.00%	
14						50,000		100.00%
150						80,000,000		51.00%
151						2,335,000,000	100.00%	
152						50,000,000		38.2 %
153						6,500,000,000		15.00%
154						50,000,000		100.00%
155						500,000		100.00%
156						10		100.00%
157						1		100.00%
158						1		100.00%
15						35,700,000		100.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ed)

(2) The Gr p doe no ha e b idiarie ob ained hr gh combina ion nder common con rol

(3) b idiarie ac ired hr gh combina ion nder non-common con rol

(i) Domestic subsidiaries

	Name	Ca egor	Regi ra ion Place	Main Premi e	B ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	100,000,000	[illegible]	47.50%
2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	100,000,000	[illegible]	45.76%
3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	0,000,000	[illegible]	47.50%
4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	27,840,000	[illegible]	100.00%
5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	86,846,680	[illegible]	100.00%
6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	16,682,000	47.50%	52.50%
7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	28,500,000	[illegible]	4.74%
8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	18, 30,100	[illegible]	55.10%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ied)

(3) b idiarie acd ired hrd gh combina ion nder non-common con rol (Con ied)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	B ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
						23,000,000		100.00%
10						434,300,800		63.33%
11						85,340,000		63.33%
12						7 5,532,000		70.7 %
13						4,500,000		70.00%
14						34,100,000		100.00%
15						20,000,000		80.00%
16						60,808,400		70.7 %

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ed)

(3) b idiarie ac ired hr gh combina ion nder non-common con rol (Con ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	B ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
17						32,000,000		70.7 %
18						115,000,000		70.7 %
1						40,000,000		70.7 %
20						50,000,000		70.7 %
21						100,000,000		56.63%
22						1,300,000		60.00%
23						2,2 1,1 0,000		7.8 %
24						125, 80,000		83.47%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equi i in b idiarie (Con inued)

(3) Sub idiarie acquired hrough combina ion under non-common con rol (Con inued)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	Bu ine cope	Share capi al i ued and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
25	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	200,000,000	-	7.8 %
26	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2 0,000,000	-	7.8 %
27	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	66,000,000	-	47.50%
28	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	25,000,000	-	38.2 %
2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10,000,000	-	4 .20%
30	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	88,000,000	-	70.7 %
31	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1 51,5 6,000	-	75.00%
32	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1 21,300,000	-	51.00%
33	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	145,000,000	-	45.00%
34	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	133, 70,000	-	75.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con in ed)

(3) b idiarie acd ired hr gh combina ion nder non-common con rol (Con in ed)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	B ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
35						,150,000		75.00%
36						12,516,400		75.00%
37						10,000,000		75.00%
38						10,000,000		75.00%
3						10,000,000		75.00%
40						50,000,000		75.00%
41						5,628,800		75.00%
42						7,500,000		70.00%
43						513,000		70.00%
44						30,000,000		45.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Equi i in Su b idiarie (Con inued)

(3) Su b idiarie acquired hrough combina ion under non-common con rol (Con inued)

(i) Domestic subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	Bu ine cope	Share capi al i ued and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
45	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	500,000,000	-	66.24%
46	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10,000,000	-	66.24%
47	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	25,000,000	-	43.20%
48	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	20,4 2,100	-	83.12%
4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,570,000,000	66.24%	-
50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	158,000,000	-	66.24%
51	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50,000,000	-	42.47%
52	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	35,000,000	-	50.00%
53	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	30,000,000	-	50.00%

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con in ed)

(3) b idiarie ac ired hr gh combina ion nder non-common con rol (Con in ed)

(ii) Overseas subsidiaries

	Name	Ca egor	Regi ra ion Place	Main Premi e	B ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
54						50,000		63.33%
55						1, 35,627,088 0.01		70.7 %
56						841,267		100.00%
57						14,040,000		70.7 %
58						136,200		70.7 %
5						682,500		70.7 %
60						8,000,000		78.14%
61						500,000		70.7 %
62						123,155. 5		100.00%
63						18,151,21		63.33%
64						15, 25		63.33%
65						45,378.02		100.00%
66						150,000		70.7 %
67						3,245,000		63.33%
68						1,600		70.7 %

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con ied)

(3) b idiarie acd ired hrd gh combina ion nder non-common con rol (Con ied)

(ii) Overseas subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	B ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%)	
							Direc	Indirec
6						248,000		63.33%
70						1,000,000		70.7 %
71						10,000,000		63.33%
72						50,000		60.00%
73						1,000,000		60.00%
74						5 4,416, 15 303,122,013		100.00%
75						2		100.00%
76						2		100.00%
77						30,000,000		100.00%
78						100		60.00%
7						1,000,000		100.00%
80						1		100.00%
81						16,000,000		70.7 %

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con in ed)

(3) b idiarie ac ired hr gh combina ion nder non-common con rol (Con in ed)

(ii) Overseas subsidiaries (Continued)

	Name	Ca egor	Regi ra ion Place	Main Premi e	B ine cope	Share capi al i ed and informa ion of bond	Shareholding percen age (%) Direc	Indirec
82						13,543,000		60.00%
83						1,000,000		0.00%
84						3,884,303		100.00%
85						6,600,000		75.00%
86						8,300,000		63.33%
87						10,000,000		70.00%
88						5,000,000		70.00%
8						322, 47,152		78.14%
0						1,108		100.00%
1						1		100.00%
2						1		100.00%
3						50,000		70.7 %
4						6 2,041 1		63.33%

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1.

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

1. Ed i in b idiarie (Con in ed)

(5) Significan par ial di po al of b idiar ed i in rren ear(no lo ing con rol)

() 18 2016, 300,000,000 27.45% 215,848,000.

(6) The ac i i ion of ignifican minori in ere in he rren ear

() 8 2016 12,003, 36 ( ) 2014 8,402,756 51.32% 54.34%.

21 2016, 0.74-0.85 1 2016 0,110,022 ( ) 43 ,07 ,000 (3 3,10 ,000). 54.34% 77.72%. 2 2016 7 2016. 2016, 1,628,544 7,560,000 (6,426,000) 0.85 77.72% 78.14% .

151,543,000.

( ) 18 2016 25.10% ( ). 213,62 ,000. 100% 141,055,000.

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Equi in a ocia e and join en re

(1) Ba ic informa ion of major a ocia e and join en re

	Main Premi e	Regi ra ion Place	Na re of Bu ine	S ra egic for he gro p or no	Shareholding ra io -Direc	Shareholding ra io -Indirec
[illegible]						
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	38.25%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	33.12%
[illegible]						
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	15.58%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	40.00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	13.42%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	30.00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	30.00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	45.00%

[illegible]

(2) Core financial informa ion of major join en re

	NKY Zhen a		Y&C Engine	
	31December 2016	31 [illegible] 2015	31December 2016	31 [illegible] 2015
[illegible]	47,255	27,452	99,014	51,634
[illegible]	22,113	36,670	221,598	12 ,613
[illegible]	69,368	64,122	320,612	181,247
[illegible]	109,095	114,064	625,900	638,726
[illegible]	178,463	178,186	946,512	81 , 73
[illegible]	27,429	2 ,1 8	494,577	373,20
[illegible]	3,129	1,265	60,382	5 ,102
[illegible]	30,558	30,463	554,959	432,311

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Ed i in a ocia e and join en re (Con in ed)

(2) Core financial informa ion of major join en re (Con in ed)

	NKY Zhen a		Y&C Engine	
	31 December 2016	31 2015	31 December 2016	31 2015

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Equity in associates and joint ventures (Continued)

(3) Core financial information of major associates

	Lia a Energ		Shanghai Feng ang		TSC		Jia a Shipping		China Fire Safe		Sho hong In e men	
	31 December 2016	31 [illegible] 2015	31 December 2016	31 [illegible] 2015	31 December 2016	31 [illegible] 2015	31 December 2016	31 [illegible] 2015	31 December 2016	31 [illegible] 2015	31 December 2016	31 [illegible] 2015
[illegible]	44,908	148,4 0	104,944	403,478	190,589	244, 61	96,552	163	132,576	105,05	16,413	[illegible]
[illegible]	833,315	611,863	462,820	875,073	2,739,011	2,304,5 5	46,822	6 ,318	468,249	55 ,415	176,743	

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VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Ed i in a ocia e and join en re (Con in ed)

(3) Core financial informa ion of major a ocia e (Con in ed)

	Li a Energ		Shanghai Feng ang		TSC		Jia a Shipping		China Fire Safe		Sh hong In e men	
	31 December 2016	31 2015	31 December 2016	31 2015	31 December 2016	31 2015	31 December 2016	31 2015	31 December 2016	31 2015	31 December 2016	31 2015
	1,228,536	1,183,231	66,867	1, 6 ,436	1,006,280	1,48 , 12	67,924	66,510. 0	471,252	565,178		-
	72,160	26,522	11,758	51 ,525	30,147	115,227	96,543	12,757	30,427	30,444	(4,944)	-
		-		-	(1,507)	-		-	2,818	4,520		-
	72,160	26,522	11,758	51 ,525	28,640	115,227	96,543	12,757	33,245	34, 64	(4,944)	-
		(10,752)	(220,000)	-		-		-		-		-

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VI. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Equi in a ocia e and join en re (Con in ed)

(4) Summar of informa ion of in ignifican a ocia e and join en re

	2016	2015
[illegible]		
[illegible] 31 [illegible] 2016	229,293	123,61
[illegible]		
[illegible] ( )	16,828	15,486
[illegible] ( )		
[illegible]	16,828	15,486
[illegible]		
[illegible] 31 [illegible] 2016	512,941	413,673
[illegible]		
[illegible] ( )	10,760	6,472
[illegible] ( )		
[illegible]	10,760	6,472

(i) The amo n of ne profi and o her comprehen i e income ake he fair al e of iden ifiable a e and liabili ie ,and he effec of he niform acco n ing policie in o con idera ion.

(5) E ce defici of a ocia e and join en re

[illegible] 2016.

VII. EQUITY OF THE STRUCTURED BODY NOT INCLUDED IN THE CONSOLIDATION RANGE OF THE CONSOLIDATED FINANCIAL STATEMENTS

[illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

1. The company does not have an holding company.

2. For the information on the subsidiaries of the company, refer to Note VI.1.

3. For the information about the joint enterprise and associate of the Company, refer to Note VI.2.

[illegible]

	Main place of business	Registered Address	The nature of the business	The group activities strategic	Shareholding percentage direct	Shareholding percentage indirect
[illegible]						
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	50.00%
[illegible]						
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	40.00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	20.00%
[illegible]						
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	35.00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2[illegible].00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	16.40%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12.50%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	30.00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	30.00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	20.00%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	30.00%

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VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

4. Informa ion of o her rela ed par ie

Compan name	Rela ion hip i h he Gro p
7	

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transaction

[illegible]

(1) Purchase of goods and receiving of service

The Group

[illegible]	[illegible]	2016 Amount	2015 [illegible]
[illegible]	[illegible]	301,945	524,618
[illegible]	[illegible]	101,317	41,817
[illegible]	[illegible]	76,521	[illegible]
[illegible]	[illegible]	67,117	[illegible]
[illegible]	[illegible]	65,225	16[illegible],056
[illegible]	[illegible]	53,877	278,051
[illegible]	[illegible]	42,536	[illegible]
[illegible]	[illegible]	19,117	51,187
[illegible]	[illegible]	13,670	13,3[illegible]6
[illegible]	[illegible]	20,440	1[illegible],507
[illegible]	[illegible]	761,765	1,0[illegible]7,632
[illegible]	[illegible]	7,369	735

The Company

[illegible] .5(4).

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VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Rela ed par ran ac ion (Con in ed)

(2) Sale of good and rendering of er ice

The Gro p

		2016 Amo n	2015
		247,240	144,062
		159,688	188,413
		124,800	835,084
		42,518	
		22,700	158,007
		19,454	
		8,645	
		8,359	13
		228	,171
			137
		27,777	13,4 3
		661,409	1,348,380
		31,404	21, 08

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VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Rela ed par ran ac ion (Con in ed)

(4) O her rela ed par ran ac ion

(i) 28 2010 ( ). 2016 31

Name	Po i ion	mber of gran ed hare op ion (in'0000)
		285
		75
		75
		65
		.7
		75
		37.5
		64
		75
		851.2

2016 31

Name	Po i ion	mber of gran ed hare op ion (in'0000)
		50
		25
		1 0
		140
		12 .8
		534.8

28 2016, 31 2016, 700,000 3,000,000

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(ii) Emoluments of the directors, supervisor and senior management of the Company

[illegible] 31 [illegible] 2016 [illegible]

		Emoluments for other management service of the Company or subsidiaries				
Name	Remuneration	Salary and allowance	Pension	Bonus	Other	Total
Director						
[illegible]	[illegible] ()					
[illegible]	[illegible] ()					
[illegible]		2,660	64	2,805	444	5,973
[illegible]	[illegible] ()					
[illegible]	[illegible] ()					
[illegible]	[illegible] ()					
[illegible]	200					200
[illegible]	200					200
[illegible]	[illegible] ()					
[illegible]	[illegible] ()	200				200
[illegible]	600	2,660	64	2,805	444	6,573

[illegible] () [illegible] 31 [illegible] 2016, [illegible] 2015, [illegible]

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Rela ed par ran ac ion (Con in ed)

(4) O her rela ed par ran ac ion (Con in ed)

(ii) Emoluments of the directors, supervisor and senior management of the Company (Continued)

[illegible] 31 [illegible] 2016 [illegible]
[illegible])

Name		Ren nera ion	Emo men for o her managemen er ice of he Compan or b idiarie				To al
			Salar and allo ance	Pen ion	Bon	O her	
Su per i or							
[illegible]	[illegible] ( )		236	39	54	12	341
[illegible]	[illegible] ( ),(.)						
[illegible]	[illegible] ( )						
[illegible]	[illegible] (.)						
[illegible]			236	39	54	12	341

[illegible] ( ) [illegible] 2016, [illegible] 2015, [illegible]

[illegible] ( ) [illegible] 31 [illegible] 2016, [illegible] 2015, [illegible]

[illegible] (.) [illegible] 201 [illegible] 2016, [illegible] 2016 [illegible]

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(ii) Emoluments of the directors, supervisor and senior management of the Company (Continued)

[illegible] 31 [illegible] 2016 [illegible]
[illegible]

		Emoluments for other management service of the Company or its subsidiaries				
Name	Remuneration	Salary and allowance	Pension	Bonus	Other	Total
Other Senior Executive						
[illegible]		1,325	107	1,220	31	2,683
[illegible]		886	105	1,130	31	2,152
[illegible]		1,379	107	1,220	31	2,737
[illegible]		1,325	92	1,220	25	2,662
[illegible]		864		1,220		2,084
[illegible]		1,439	89	620	22	2,170
[illegible]		1,325		1,140		2,465
[illegible]	[illegible] (1)					
[illegible]	[illegible] (1)	1,013	71	660	31	1,775
[illegible]		1,444	64	1,100	31	2,639
[illegible]		11,000	635	9,530	202	21,367
[illegible]	600	13,896	738	12,389	658	28,281

[illegible] (1) [illegible] 2016 [illegible]

[illegible] 2016.

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VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Rela ed par ran ac ion (Con in ed)

(4) O her rela ed par ran ac ion (Con in ed)

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2015 31

Direc or						
	()	-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	3,022	44	3,280	27	6,373
		-	-	-	-	-	-
		200	-	-	-	-	200
		200	-	-	-	-	200
		200	-	-	-	-	200
		600	3,022	44	3,280	27	6, 73

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(ii) Emoluments of the directors, supervisor and senior management of the Company (Continued)

[illegible] 31 [illegible] 2015 [illegible]
[illegible])

	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Rela ed par ran ac ion (Con in ed)

(4) O her rela ed par ran ac ion (Con in ed)

(ii) Emoluments of the directors, supervisor and senior management of the Company (Continued)

[illegible] 31 [illegible] 2015 [illegible]

		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
O her Senior E ec i e						
[illegible]	[illegible]	[illegible]	1,260	[illegible]	2,460	[illegible]	3,720
[illegible]		[illegible]	1,261	77	1, 00	27	3,265
[illegible]		[illegible]	01	75	1,620	27	2,623
[illegible]		[illegible]	1,375	77	1,504	27	2, 83
[illegible]		[illegible]	1,31	75	1,780	27	3,201
		[illegible]	1,378	13	2,800	8	4,1
[illegible]		[illegible]	1,068	64	1,705	16	2,853
[illegible]		[illegible]	1,204	[illegible]	1,860	[illegible]	3,064
[illegible]		[illegible]	1,215	[illegible]	2,460	[illegible]	3,675
[illegible]		[illegible]	1,405	44	2,050	27	3,526
[illegible]		[illegible]	12,386	425	20,13	15	33,10
[illegible]		600	15,626	502	23,473	1 7	40,3 8

[illegible] 2015 [illegible]

[illegible] 2015.

[illegible]

(iii) Termination benefits for directors

[illegible] 2016, [illegible] (2015 [illegible]).

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

VIII. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Related party transactions (Continued)

(4) Other related party transactions (Continued)

(iv) Consideration paid to third parties for service of directors

[illegible] 2016, [illegible] (2015 [illegible]).

(v) Loans, quasi-loans offered and other transactions with directors, legal entities controlled by directors and their related persons

[illegible] 31 [illegible] 2016, [illegible] (31 [illegible] 2015 [illegible]).

(vi) Significant interest of directors in transactions, arrangement and contracts.

[illegible] 2016, [illegible] (2015 [illegible]).

6. Receivables due from and payables due to related parties

[illegible] 4 [illegible].

[illegible] 5 [illegible].

[illegible] 6 [illegible].

[illegible].

[illegible] 12 [illegible].

[illegible] 22 [illegible].

[illegible] 28 [illegible].

[illegible] 34 [illegible].

[illegible] 2 [illegible].

7. Commitments in relation to related parties

[illegible] 31 [illegible] 2016, [illegible].

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IX. SHARE-BASED PAYMENTS

1. Informa ion abo hare-ba ed pa men

	0
	757,000 1,211,000
	1,816,000
	1. 200 ,2011 2014 4, 2.48 11.24 2.80, 4.82 7.43 2. 2010 2011 10.55 ( ) 16.08 ( ), 3.74

	2016	2015
	32,384	62,370

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

IX. SHARE-BASED PAYMENTS (CONTINUED)

2. Information on equity-settled share-based payments

(1) Information on equity-settled share-based payments of Enric

[illegible] 11 [illegible] 200 [illegible] 50% [illegible] 100% [illegible] 43,750,000 [illegible] 4 [illegible].

[illegible] 28 [illegible] 2011. [illegible] 40% [illegible] 70% [illegible] 2 [illegible] 3 [illegible] 100% [illegible] 38,200,000 [illegible] 2.48 [illegible].

[illegible] 5 [illegible] 2014. [illegible] 40% [illegible] 70% [illegible] 100% [illegible] 38,420,000 [illegible] 11.24 [illegible].

[illegible]

	2016 '000	2015 '000
[illegible]	86,599	0,863
[illegible]		[illegible]
[illegible]	(1,211)	(4,144)
[illegible]	(1,776)	(120)
[illegible]	(40)	[illegible]
[illegible]	83,572	86,5

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IX. SHARE-BASED PAYMENTS (CONTINUED)

2. Informa ion on ed i - e led hare-ba ed pa men (Con in ed)

(2) Informa ion on ed i - e led hare-ba ed pa men of he Compan

28 (2010. 25% 24 75% 48 48

( )

( ) 6% 10%

( )

60,000,000, 54,000,000 6,000,000 12.3

0.35 , 0.46 , 0.23 , 0.27, 0.31 0.22 31 2011, 21 2012, 28 2013, 27 2014, 2 2015 20 2016 2010, 2011, 2012, 2013, 2014 2015, 54,000,000 28 2010. 10.55

22 2011, 6,000,000 28 2010 17.57 2011, 2012, 2013, 2014 2015 0.46, 0.23, 0.27, 0.31 0.22 16.08

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IX. SHARE-BASED PAYMENTS (CONTINUED)

2. Informa ion on ed i - e led hare-ba ed pa men (Con in ed)

(2) Informa ion on ed i - e led hare-ba ed pa men of he Compan (Con in ed)

	2016 '000	2015 '000
	25,986	46,25
	(757)	(1 ,0 5)
		(1,103)
		(75)
	25,229	25, 86

(3) Ba i of he be e ima e of he mber of ed i in men e pec ed o e i a follo :

31 2016,	420,004
	32,384
	32,384

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

X. CONTINGENCIES

1. Contingent liabilities

[illegible] 3,650,000 ([illegible] 25,320,000)(31 [illegible] 2015 [illegible] 8,225,000 ([illegible] 53,410,000)) [illegible] 31 [illegible] 2016, [illegible] 5, 64,000 ([illegible] 38,150,000) (31 [illegible] 2015 [illegible]).

[illegible] 1 ,778,000 (31 [illegible] 2015 26,530,000).

2. Guarantees provided for external parties

[illegible] 31 [illegible] 2016, [illegible] 382,000,000 (31 [illegible] 2015 477,500,000).

[illegible] (Group), [illegible] 31 [illegible] 2016, [illegible] (Group) [illegible] 1,031,416,000 (31 [illegible] 2015 80 ,315,000).

[illegible] 733,443,000 [illegible] 31 [illegible] 2016 (31 [illegible] 2015 537,417,000).

[illegible] 31 [illegible] 2016, [illegible] 386,87 ,000 (31 [illegible] 2015 [illegible]).

2016 31
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X. CONTINGENCIES (CONTINUED)

3. No e pa able i ed no accon ed for, on anding le er of credi i ed ne nde e and on anding performance gu aran ee

31 2016, 35,125,000 207,888,000, 1,143,013,000 (31 2015 1,022,074,000).

31 2016, 15,000,000 20,000,000(138,740,000) 1,053,740,000.

31 2016, 130,565,000 (05,730,000), 106,120,000 (736,154,000), 21,753,000 (150, 04,000) 2,6 2,000 (18,672,124) (31 2015 86,776,000).

31 2016, 77 ,018,000, 420,801,000, 358,177,000 (31 2015 777,036,000).

31 2016, 442,000 (31 2015).

31 2016, 2,844,000, 7 8,000 2,046,000, (31 2015).

31 2016, 10,478,000 (31 2015).

31 2016, 682,818,000, 372,613,000, 3 ,587,000, 22,867,000 247,751,000 (31 2015 625,3 1,000).

31 2016, 17,488,000, 1,708,000, 7,200,000 2,000,000 28,3 6,000 (31 2015).

31 2016, 42,125,000 (31 2015).

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

X. CONTINGENCIES (CONTINUED)

4. Significant pending litigation

[illegible] 2015. [illegible] 2,000,000. [illegible] 2,000,000 ([illegible] 13,874,000) [illegible] 2016 (31 [illegible] 2015 12, 87,000).

XI. COMMITMENTS

1. Significant commitments

(1) Capital commitments

	2016	2015
[illegible]	108,730	10,657
[illegible]	129,423	556,006
[illegible]	179,633	383,48
[illegible]		10,02
[illegible]	417,786	60,181

[illegible]

	31 December 2016	31 [illegible] 2015
[illegible]		10,02

(2) Operating lease commitments

[illegible]

	2016	2015
[illegible] 1 [illegible] ([illegible])	45,683	45,565
[illegible] 1 [illegible] [illegible] 2 [illegible] ([illegible])	26,155	32,4
[illegible] 2 [illegible] [illegible] 3 [illegible] ([illegible])	20,690	20,454
[illegible] 3 [illegible]	49,420	70,025
[illegible]	141,948	168,543

[illegible] 2016 [illegible] 88,124,000 (2015 67, 6,000).

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XII. EVENTS AFTER THE BALANCE SHEET DATE

1. Di idend di rib ion af er he balance hee da e

(1))	17 ,887

(1) Di idend for ordinar hare propo ed af er he balance hee da e

0.06 27 2017, 17 ,887,000 31 2016 (2015 0.22 655,120,000).

XIII. SEGMENT REPORTING

&

1. Segmen profi , lo e , a e and liabili ie

Financial Statements Prepared in Accordance with CASBE

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XIII. SEGMENT REPORTING (CONTINUED)

1. Segmen profi , lo e , a e and liabili ie (Con inued)

[illegible]

I em	Con ainer 2016	Road ran por a ion ehicle 2016	Energ and chemi r & food equ ipmen 2016	Off hore ine 2016	Airpor facili ie 2016	Logi ic er ice 2016	Finance 2016	Proper de elopmen 2016	Hea ck 2016	O her 2016	Elimina ion be een egmen 2016	To al 2016
[illegible]	10,521,948	14,462,631	9,093,044	459,747	3,213,229	7,081,494	2,302,412	895,106	1,641,820	1,440,221		51,111,652
[illegible]	545,051	232,051	260,742	3,845,883		47,962		(172,016)	83,946	779,355	(5,622,974)	
[illegible]	9,672,008	11,838,314	7,414,373	3,809,783	2,496,377	6,300,173	1,012,075	379,143	1,685,239	1,930,739	(5,519,215)	41,019,009
[illegible]												
[illegible]	(998)	(3,107)	(2,070)		14,585	61,632	17,403	4,703	1,946	(6,828)		87,266
[illegible]	18,016	152,894	1,464,867	(19,232)	22,025	43,998	292,880	(135)	94,583	1,003	18,735	2,089,634
[illegible]	417,648	275,135	282,341	342,384	125,851	118,727	189,279	12,280	134,951	293,234		2,191,830
[illegible]	157,579	67,766	51,424	96,384	2,101	12,121	213,585	33,639	2,686	1,185,665	(1,680,615)	142,335
[illegible]	31,240	90,022	72,028	331,438	18,845	37,326	144,493	16,363	93,606	1,172,147	(1,105,650)	901,858
[illegible]	489,836	1,028,130	(736,026)	(206,377)	156,989	503,603	913,964	190,217	(354,182)	203,537	(487,640)	1,702,051
[illegible]	126,347	261,317	157,081	6,247	25,986	144,177	90,311	36,424	(29,492)	111,035	37,635	967,068
[illegible]	363,489	766,813	(893,107)	(212,624)	131,003	359,426	823,653	153,793	(324,690)	92,502	(525,275)	734,983
[illegible]	16,678,921	14,944,863	13,548,051	32,691,493	3,718,616	4,633,572	36,497,514	3,172,175	4,289,499	39,707,987	(45,267,943)	124,614,748
[illegible]	8,597,535	7,735,967	9,120,841	30,739,199	2,288,967	3,275,908	29,345,686	1,571,309	3,874,014	43,797,506	(54,866,976)	85,479,956
[illegible]												
[illegible]												
[illegible]	(250,332)	49,470	1,396,933	88,898	16,051	48,348	296,255	(155)	92,132	(667,427)	230,504	1,300,677
[illegible]												
[illegible]	30,129	105,392	10,387	33,288	485,275	509,225	396,362	104,192	196,155	291,814		2,162,219
[illegible]												
[illegible]	911,137	1,715,136	323,296	427,645	262,359	239,856	1,777,109	74,813	62,455	720,965	2,294,042	8,808,813

Financial Statements Prepared in Accordance with CASBE

2016 31 '000

XIII. SEGMENT REPORTING (CONTINUED)

1. Segmen profi , lo e , a e and liabili ie (Con in ed)

	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
													( )
	20,53 ,5 8	12,712,235	8,811,757	1,603,513	2,81 , 80	7,680,472	1,7 1, 2	1,103,606	750, 70	871,744	,	,	58,685,804
	531,571	14 ,324	4 3,324	6,353,445	,	11 ,526	,	188,272	105,48	282,026	(8,222, 77)	,	,
	17,265,511	10,176,577	7,3 5,342	7,221,814	2,173,6	7,048,656	620,56	83 ,871	8 5, 47	31,828	(7,171,0 2)	,	47,3 8,722
	(1,007)	1,723	678	,	,	2 ,112	11, 88	207,810	(, 76)	(758)	,	2,07	241,64
	42,2 3	8,527	24,624	4, 63	8,500	38,008	28 ,8 1	855	54,815	1,888	(11,307)	(1,887)	551,170
	3 0,027	247,384	21 ,28	270, 02	167,700	165, 58	202,007	16,283	132,717	6,055	,	62,50	1,880,831
	265,045	53,313	35,4 2	157,267	1,673	10, 61	18 ,358	18,515	6,635	847,075	(1,53 ,37.7	7.731 0, 70	(8 31 1226)

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XIII. SEGMENT REPORTING (CONTINUED)

2. Geographic informa ion

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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

1. Credi ri k

30
0

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

1. Credit risk (Continued)

[illegible] 30.8 % (2015 12.40%) [illegible]

[illegible]

[illegible]

2.

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

2. Li idi ri k (Con in ed)

[illegible] (31 [illegible]) [illegible]

31 December 2016 Undi co n ed con rac al ca h flo				
Wi hin 1 ear or on demand	1 o 2 ear	2 o 5 ear	O er 5 ear	To al

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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

2. Lid idi ri k (Con in ed)

	31 2015					
	1	1 2	2 5	5		
Financial a e						
	4,487,166				4,487,166	4,487,166
	12 50324,487,166,48875, 28,370,487,153,001			48,5 4 01.3	(4) 1	( ) 7 3308.1441

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

2. Lid idi ri k (Con in ed)

[illegible]

	31 December 2016		31 [illegible] 2015	
	Bank borro ing	O her borro ing	[illegible]	[illegible]
[illegible] 1 [illegible]	19,255,497		18,558,027	[illegible]
1 [illegible] 2 [illegible]	9,763,003		15,224,106	[illegible]
2 [illegible] 5 [illegible]	14,362,508		7,5 4, 03	[illegible]
[illegible] 5 [illegible]	2,897,711		865,82	[illegible]
	46,278,719		42,242,865	[illegible]

3. In ere ra e ri k

[illegible]

(1) [illegible] 31 [illegible] 2016, [illegible]

	31 December 2016		31 [illegible] 2015	
	In ere ra e (%)	Amo n	[illegible] (%)	[illegible]
Fi ed ra e in ere -bearing financial in men				
Financial a e				
[illegible]	2.58%-17.53%	13,220,242	2.58%-17.53%	12,734,564
[illegible]	2.58%-17.53%	3,941,689	2.58%-17.53%	3,228,668
Financial liabili ie				
[illegible]	0.65%-16.41%	6,280,953	0.63%-17.12%	8,555,7 1
[illegible]			4.43%-5.23%	3, 8,881
[illegible]	3.07%-3.89%	7,986,500	[illegible]	[illegible]
[illegible]	2.65%-2.90%	800,000	[illegible]	[illegible]
[illegible]	1.45%-6.37%	1,043,007	1.2%-6.15%	3, 16,702
[illegible]	0.01%-1.00%	1,666,966	[illegible]	[illegible]
[illegible]	4.99%-12.00%	2,037,458	8.00%	60,246
[illegible]		(2,652,953)		(568,388)

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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (C

2016
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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

4. Foreign e change ri k

(1)

	31 December 2016				31 2015			
	USD	EUR	HKD	JPY				
	823,367	1,169,615	40,023	44,700	316,077	506,361	1 ,8	18,4 1
	3,612,395	254,069	18,353	82,916	4,045,832	1,335,104	47,544	24,715
	(5,759,019)	(61,487)		(7,169)	(12,04 ,4 3)	(278,4 4)	,	(5,388)
	(14,736,500)		(132,386)		(21,0 2,0 6)	,	(83,778)	,
	(1,023,302)	(118,003)	(30,414)		(1,035,80)	(1,167,766)	(3 1, 33)	(1,825)
	(2,710,684)				(503,684)	,	,	,
	(19,793,743)	1,244,194	(104,424)	120,447	(30,31 ,173)	3 5,205	(408,268)	35, 3

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31 2016
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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

4. Foreign e change ri k (Con ed)

(2) The follo ing are he e change ra e for RMB again foreign rrencie applied b he Gro p and he Compan :

	A erage e change ra e		Benchmark a erage e change ra e	
	2016	2015	31 December 2016	31 2015
	6.6667	6.2305	6.9348	6.4 35
	7.3475	6.8 18	7.3046	7.0 72
	0.8593	0.8037	0.8945	0.8378
	0.0611	0.0516	0.0596	0.053

(3) Sen i i i anal i

, 2.80%, 2.80%, 2.70% 1. 0% 31 2016 (3.70%, 3.10%, 3.40% 3.20% 31 2015) ( ) .

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

4. Foreign e change ri k (Con in ed)

(3) Sen i i i anal i (Con in ed)

[illegible]

[illegible] 2.26 [illegible]

5. O her price ri k

[illegible] 31 [illegible] 2016, [illegible] 40,414,000 [illegible] 2, 6,500 [illegible] 6,000 [illegible] 50,000 [illegible] 126,000 [illegible].

[illegible] 31 [illegible] 2016, [illegible] 5.00% (31 [illegible] 2015 5.00%), [illegible] 6,651,000 (31 [illegible] 2015 5,61 ,000).

[illegible] 20.00% [illegible].

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31 2016
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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair e e ima e

1 ( ) 2

2 1 ( ) ( )

3 ( ).

(1) A e mea red a fair e on a re rring ba i

31 2016

A e	No e	Le el 1	Le el 2	Le el 3	To al
Financial a e					
	10(A)1.(/T1 1 Tf6.5220 Td(10(A)1.(/T,441(Le el74/T1 130,803306)Tj857/T1 1 Tf-				
	.2	138,072			138,072
	.2		326,969		326,969
	.2		1,306		1,306
	.11				

31 2016
(000
)
)

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair a e e ima e (Con in ed)

(1) A e mea red a fair a e on a re rring ba i (Con in ed)

31 2015

A e		1	2	3	
Financial a e					
	.2	122,171			122,171
	.2		30,878		30,878
	.11	1,342	30,000		31,342
		123,513	60,878		184,3 1
Non-financial a e					
	.14			730,168	730,168
		123,513	60,878	730,168	14,55

Liabili ie		1	2	3	
	.26		(258,146)		(258,146)
	.26		(7,826)		(7,826)
	.26			(40,268)	(40,268)
			(265, 72)	(40,268)	(306,240)

31 2015, 1 2 2 3.

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair value estimate (Continued)

(1) Assets measured at fair value on a recurring basis (Continued)

[illegible]

[illegible] 3

	Investment property
1 [illegible] 2016	730,168
[illegible]	78,176
[illegible]	310,039
[illegible]	(26,401)
[illegible]	660,626
[illegible]	75,792
[illegible]	584,834
31 [illegible] 2016	1,752,608

	[illegible]
1 [illegible] 2015	553,3 8
[illegible]	86,553
[illegible]	(2,165)
[illegible]	10 ,2 4
[illegible]	73,088
[illegible]	65,6 5
[illegible]	7,3 3
31 [illegible] 2015	730,168

[illegible]

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair al e e ima e (Con in ed)

(1) A e mea red a fair al e on a re rring ba i (Con in ed)

[illegible] 3

	Fair al e a a 31 December 2016	Val a ion echni e	Significan nob er able in			
			Name	Scope/ eigh ed a erage	Rela ion hip i h fair al e	Ob er able/ Unob er able
[illegible]			[illegible]	6%-8%		
[illegible]	1,139,285	[illegible]	[illegible] ([illegible])	7- 5	( )	[illegible]
		[illegible]	[illegible] ([illegible])	650-4,600		
			[illegible]	%-12%	( )	[illegible]
[illegible]	613,323	[illegible]	[illegible] ([illegible])	450-2200	( )	[illegible]

( ) [illegible]

- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

			[illegible]			
	[illegible] 31 [illegible] 2015	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]			[illegible]	6%-8%		
[illegible]	730,168	[illegible]	[illegible] ([illegible])	6- 0	( )	[illegible]
		[illegible]	[illegible] ([illegible])	600-4,500		
			[illegible]	%-12%	( )	[illegible]

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31 2016
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XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair e e ima e (Con in ed)

(2) A e mea red a fair e on a non-re rring ba i

31 2016, 26,401,000, 2,26 ,000 85,177,000, (.8). (26,401,000, 115,743,000 7,563,000).

(3) A e and liabili ie no mea red a fair e for hich he fair e i di clo ed

31 2016,

(4) E ima ion and a mp ion of fair e

(a) Equity investments

(b) Receivables

(c) Borrowings, debentures payable, long-term payables and other non-derivatives financial liabilities

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XIV. FINANCIAL RISK AND FAIR VALUES ESTIMATES (CONTINUED)

6. Fair value estimate (Continued)

(4) Estimation and assumption of fair value (Continued)

(d) Derivatives

[illegible]

(e) Financial guarantees

[illegible]

XV. CAPITAL MANAGEMENT

[illegible]

[illegible]

[illegible]

[illegible]

In 2016, [illegible] 70% (2015 [illegible] 70%). [illegible] 31 [illegible] 2016 [illegible] 2015 [illegible]

	31 December 2016	31 [illegible] 2015 ([illegible])
[illegible]	85,479,956	71,336,150
[illegible]	124,614,748	107,057,065
[illegible]	69%	67%

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS

1. Cash at bank and on hand

	31 December 2016	31 [illegible] 2015
[illegible]	2,647,574	1,585,004
[illegible]	12,648	12,442
	2,660,222	1,5 7,446
[illegible]	519	48

[illegible] 31 [illegible] 2016, [illegible] 2,752,000 (31 [illegible] 2015 2,581,000).

[illegible] 31 [illegible] 2016, [illegible] 42,000,000 (31 [illegible] 2015 42,000,000).

2. Dividend receivable

	31 December 2016	31 [illegible] 2015
[illegible]	3,435,198	3,217,336
[illegible]	592,706	5 2,706
[illegible]	462,372	648,0 2
[illegible]	149,577	[illegible]
[illegible]	48,915	48, 15
[illegible]	29,146	2 ,146
[illegible]	19,263	1 ,263
[illegible]	17,356	[illegible]
[illegible]	874	874
[illegible]	411	[illegible]
[illegible]		15,205
[illegible]		18,06
[illegible]		14,83
[illegible]	4,755,818	4,604,445

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS(CONTINUED)

3. O her recei able

(1) O her recei able are anal ed b ca egorie of [illegible] omer a follo :

	31 December 2016	31 [illegible] 2015
[illegible]	13,109,464	12,321,581
[illegible]	15,711	20,202
[illegible]	10,821	25,8
[illegible]	13,135,996	12,367,682
[illegible]	(4,580)	(4,580)
[illegible]	13,131,416	12,363,102

(2) O her recei able are anal ed b aging a follo :

Aging	31 December 2016	31 [illegible] 2015
[illegible] 1 [illegible]	9,642,304	,778,433
1 [illegible] 2 [illegible]	1,530,022	754,128
2 [illegible] 3 [illegible]	574,631	1,77 ,478
[illegible] 3 [illegible]	1,389,039	55,643
[illegible]	13,135,996	12,367,682
[illegible]	(4,580)	(4,580)
[illegible]	13,131,416	12,363,102

[illegible]

[illegible] 31 [illegible] 2016 [illegible] 31 [illegible] 2015, [illegible]

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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. O her recei able (Con inued)

(3) O her recei able are anal ed b ca egorie a follo :

		31 December 2016				31 2015			
		Ending balance		Pro i ion for dub fl deb					
		Amun	% of o al balance	Amun	% of o al balance		%		%
	(4)	13,066,919	99.47%			12,316,835	.5 %		
	(5)	69,077	0.53%	4,580	6.63%	50,847	0.41%	4,580	.01%
		13,135,996	100.00%	4,580	0.03%	12,367,682	100.00%	4,580	0.04%

(4) O her recei able i h amun ha are indi idual all ignifican and ha he rela ed pro i ion for dub fl deb i pro ided on he indi idual ba i

31 2016 31 2015,

(5) O her recei able i h amun ha are no indi idual all ignifican ly ha he rela ed pro i ion for dub fl deb i pro ided on he indi idual ba i

31 2016 31 2015,

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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. O her recei able (Con ied)

(6) O her recei able ha he rela ed pro i ion for bad deb i pro ided on gro ping ba i ing he ageing anal i me hod are anal ed a follo :

	31 December 2016			31 2015		
	Ending balance	Pro i ion for do b l deb				
	Amo n	Amo n	% of o al balance			%
1						
1 2	54,449			31,452		
2 3	6,120			13, 83		
3 4	3,268			157		
4 5	660			675		
5	4,580	4,580	100.00%	4,580	4,580	100.00%
	69,077	4,580	6.63%	50,847	4,580	.01%

(7) The reco er of pro i ion in rren ear

(2015).

(8) O her recei able ha are ri en off in rren ear

(2015).

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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. O her recei able (Con in ed)

(9) A a 31 December 2016, he fi e large o her recei able are anal ed a follo :

	Na re	Am n	Aging	% of o al balance	Pro i ion for d b l deb
		3,6 6,713	1	28.14%	
&		1,415, 47	1 1, 2 2, 3	10.78%	
		1,07 ,876	1	8.22%	
		836,363	1	6.37%	
		580,823	1	4.42%	
		7,60 ,722		57. 3%	

31 2015 7,3 , 08,000 5 .83%

(10) O her recei able from hareholder holding more han 5% (inc ding 5%) of he o ing righ of he Compan are anal ed a follo

31 2016, 5% (5%)

(11) O her recei able from rela ed par ie

	Rela ion hip i h he Compan	Am n	% of o al balance
		575,378	4.38%
		12,534,086	5.42%
		13,10 ,464	.80%

(12) O her recei able derecogni ed e o ran fer of financial a e

(2015).

(13) Am n of a e and liabili ie recogni ed e o he con in ing in ol emen of ec ri i ed o her recei able

(2015).

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

4. A ailable-for- ale financial a e

	31 December 2016	31 [illegible] 2015
[illegible]		
[illegible] (1)	391,970	3 1, 70
[illegible]	(3,065)	(3,065)
	388,905	388, 05

(1) Rela ed informa ion anal i of a ailable-for- ale financial a e i a follo :

[illegible]

	31 [illegible] 2015	[illegible]	[illegible]	31 December 2016	[illegible] (%)	[illegible]
[illegible]						
[illegible]						
[illegible]	8,125	[illegible]	[illegible]	8,125	5.00%	5,000
[illegible]	380,780	[illegible]	[illegible]	380,780	10.00%	3,000
[illegible]	1,365	[illegible]	[illegible]	1,365	0.0 %	[illegible]
[illegible]	1,700	[illegible]	[illegible]	1,700	1.01%	[illegible]
[illegible]	3 1, 70	[illegible]	[illegible]	391,970		8,000
[illegible]	(3,065)	[illegible]	[illegible]	(3,065)		[illegible]
[illegible]	388, 05	[illegible]	[illegible]	388,905		8,000

(2) [illegible]

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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

5. Long- erm ed i in e men

(1) Long- erm ed i in e men are anal ed b ca egorie a follo :

	31 December 2016	31 2015
(2)	9,375,276	8,50 ,530
	9,375,276	8,50 ,530

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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

5. Long- erm ed i in e men (Con ed)

(2) b idiarie : (Con ed)

	31 2015		31 December 2016	(%)	(%)			
Co me hod In e men in b idiarie								
	82,042	28,78	110,831	100%	100%			
	82,042	(82,042)		100%	100%			14,610
	36,500		36,500	100%	100%			270
	77,704		77,704	100%	100%			
	23 , 60	(23 , 60)		100%	100%			18,311
	60,225	(60,225)		100%	100%			
	48,764		48,764	100%	100%			
	24,711	(24,711)		100%	100%			21,013
	66,558	(66,558)		5%	5%			1 ,141
	131,654		131,654	100%	100%			12,265
	100,5 7	(100,5 7)		100%	100%			
	1 3,204	(1 3,204)		100%	100%			13,477
	3 ,4		39,499	100%	100%			
	200,8 2		200,892	2%	2%			20,663
	54,225	(54,225)		100%	100%			18, 60
	82,026		82,026	100%	100%			8,6 3
	46,284	(46,284)		100%	100%			
	12,743	(12,743)		100%	100%			4,722
	47,750	(47,750)		100%	100%			
	1,6 0		1,690	100%	100%			78 ,474

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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

5. Long- erm ed i in e men (Con in ed)

(2) S b idiarie (Con in ed)

	31 2015		31 December 2016	(%)	(%)			
	162,686	-	162,686	100%	100%	-	-	-
	606, 12	-	606,912	80%	80%	-	-	110, 63
	41,526	-	41,526	100%	100%	-	-	-
	54,817	-	54,817	100%	100%	-	-	-
	48,102	-	48,102	100%	100%	-	-	-
	182,136	-	182,136	100%	100%	-	-	-
	111,703	-	111,703	100%	100%	-	-	-
	3,472	-	3,472	100%	100%	-	-	-
	126,68	(126,68)		100%	100%	-	-	-
	71,717	(71,717)		100%	100%	-	-	-
	72,401	-	72,401	100%	100%	-	-	-
	482,5 0	-	482,590	100%	100%	-	-	22,15
	422,363	-	422,363	100%	100%	-	-	14 ,577
	26, 12	-	26,912	80%	80%	-	-	17,356
	40,000	-	40,000	100%	100%	-	-	-
	140,000	-	140,000	100%	100%	-	-	-
	0,000	-	90,000	100%	100%	-	-	-
	6 ,806	-	69,806	100%	100%	-	-	-
	2,51 ,000	1,585,227	4,104,227	100%	100%	-	-	-
	205,022	-	205,022	%	%	-	-	-
	3,62	(3,62)		100%	100%	-	-	411
	500,000	303, 04	803,904	100%	100%	-	-	-
	8 8, 77	-	898,977	66%	66%	-	-	-
	-	35,000	35,000	100%	100%	-	-	-
	-	13,160	13,160	100%	100%	-	-	-
	-	30,000	30,000	100%	100%	-	-	-
	8,50 ,530	865,746	9,375,276			-	-	1,242,065

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

6. Shor - erm borro ing

(1) The anal i of he Compan ' hor - erm loan i a follo

	31 December 2016	31 [illegible] 2015
Bank borro ing		
[illegible]	2,710,000	[illegible]

7. Financial liabili ie a fair al e hro gh profi or lo

	31 December 2016	31 [illegible] 2015
Cr rren por ion		
[illegible]	65	[illegible]
Non-Cr rren por ion		
[illegible]	3,296	14,256

8. Ta e pa able

	31 December 2016	31 [illegible] 2015
[illegible]	2,042	1,867
[illegible]	1,120	1,053
[illegible]		8,80
[illegible]	484	1,0 1
[illegible]	3,646	12,820

9. In ere pa able

	31 December 2016	31 [illegible] 2015
[illegible]	70,249	127,263
[illegible]	3,522	[illegible]
[illegible]	1,984	1, 37
[illegible]	75,755	12 ,200

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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

10. O her pa able

(1) The anal i of he Compan ' o her pa able i a follo :

	31 December 2016	31 2015
	2,948,279	7,570, 8
	16,735	
	7,592	355
	429	508
	17,769	11,3 3
	2,990,804	7,583,245

(2) Significan o her pa able aged o er one ear

31 2016,

(3) A a 31 December 2016, no am n e o hareholder ho hold 5% or more of he o ing righ of he Compan i inc ded in he balance of o her pa able .

(4) O her pa able o rela ed par ie :

	31 December 2016	31 2015
	2,948,279	7,570, 8

11. rren por ion of non- rren liabili ie

(1) The anal i of he Compan ' rren por ion of non- rren liabili ie b ca egorie i a follo :

		31 December 2016	31 2015
	(2)	800,000	61,000
	(3)		3, 8,881
		800,000	4,05 ,881

(2) A a 31 December 2016, here ere no o er e long- erm borro ing of hich he ra ion are e ended (31 December 2015: Nil).

(3) Refer o IV.36 for de ail of rren por ion of deben re pa able .

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

12. Long- erm borro ing

(1) The anal i of he Compan ' long- erm loan i a follo :

	31 December 2016	31 [illegible] 2015
[illegible]	1,621,000	2,215,000

[illegible] 31 [illegible] 2016, [illegible] (31 [illegible] 2015 [illegible]).

[illegible] 31 [illegible] 2016, [illegible] 1.20% [illegible] 3.65% (31 [illegible] 2015 1.20% [illegible] 4.35%).

13. Deben re pa able

[illegible] .3 .

14. Deferred a a e and deferred a liabili ie

(1) The off e ing balance of deferred a a e and liabili ie off e and corre ponding ded c ible or a able emporar difference

	31 December 2016		31 [illegible] 2015	
	Ded c ible/ (a able) Temporar difference	Deferred a a e / (liabili ie)	[illegible] / ([illegible]) [illegible]	[illegible] / ([illegible])
[illegible]	205,760	51,440	851,536	212,884
[illegible]	3,360	840	14,256	3,564
[illegible]	209,120	52,280	865,7 2	216,448
Off e ing balance	209,120	52,280	865,7 2	216,448
[illegible] 1 [illegible] ([illegible])		52,280		216,448

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

15. Capital Surplus

	1 January 2016	Increase in current year	Decrease in current year	31 December 2016
[illegible]	3,589,082	12,773		3,601,855
[illegible]				
[illegible]				
[illegible]	687			687
[illegible]	87			87
[illegible]	258,211		(5,199)	253,012
[illegible]	(568,492)			(568,492)
[illegible]	3,279,575	12,773	(5,199)	3,287,149

	1 [illegible] 2015	[illegible]	[illegible]	31 [illegible] 2015
[illegible]	317,168	3,271,[illegible]14	[illegible]	3,58[illegible],082
[illegible]				
[illegible]				
[illegible]	687	[illegible]	[illegible]	687
[illegible]	87	[illegible]	[illegible]	87
[illegible]	380,338	6,[illegible]	(12[illegible],126)	258,211
[illegible]	(568,4[illegible]2)	[illegible]	[illegible]	(568,4[illegible]2)
[illegible]	12[illegible],788	3,278,[illegible]13	(12[illegible],126)	3,27[illegible],575

[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

16. O her comprehen i e income

		Am n inc rred in c rren ear		
	1 Ja ar 2016	Pre- a am n inc rred in c rren ear	Po - a am n a rib able o he Compan	31 December 2016
[illegible]	43,754			43,754
	43,754			43,754

		[illegible]		
	1 [illegible] 2015	[illegible]	[illegible]	31 [illegible] 2015
[illegible]	43,754	[illegible]	[illegible]	43,754
	43,754	[illegible]	[illegible]	43,754

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

17. Undistributed profit

	2016	2015
[illegible]	1,403,140	1,5[illegible]4,245
[illegible]	1,827,623	771,715
[illegible]	(119,792)	(51,[illegible]00)
[illegible]	(75,801)	(77,172)
[illegible]	(654,822)	(833,748)
[illegible]	2,380,348	1,403,140

[illegible] 31 [illegible] 2016, [illegible] 0.22 [illegible] 13 [illegible] 2016 (2015 [illegible] 0.31 [illegible]), [illegible] 654,822,000 [illegible] (2015 833,748,000).

18. Receivable and cost of sale

(1) Receivable and cost of sale

	2016	2015
[illegible]	156,526	2[illegible]8,[illegible]1
[illegible]	24,006	40,576

2016 31
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XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

18. Re e e and co of ale (Con in ed)

(2) Re e e and co of ale from o her opera ion

	2016		2015	
	Re e e from o her opera ion	Co of ale from o her opera ion	[illegible]	[illegible]
[illegible]	132,217		257, 41	
[illegible]	24,309	24,006	40, 78	40,576
[illegible]	156,526	24,006	2 8, 1	40,576

19. Profi /(lo) from change in fair a e

	2016	2015
Financial a e a fair a e hro gh profi or lo for he c rren period		
[illegible]		35,261
[illegible]		(35,261)
Financial liabili ie a fair a e hro gh profi or lo for he c rren period		
[illegible]	10,895	7,051
[illegible]	10,895	7,051

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

20. Investment income

(1) Investment income by project

	2016	2015
[illegible]	1,242,065	415,404
[illegible]		(228)
[illegible]	8,000	-
[illegible]		35,261
[illegible]	7,225	250,433
[illegible]	1,775	-
[illegible]	1,259,065	700,870

21. Non-operating income

(1) Non-operating income by categories:

	2016	2015
[illegible]	116	-
[illegible](2)	33,047	3 ,645
[illegible]	10	787
[illegible]	33,173	40,432

(2) Details of government grants

	2016	2015	[illegible]
[illegible]	33,047	3 ,645	[illegible]

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

XVI. NOTES TO THE HOLDING COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

22. Non-opera ing e pen e

	2016	2015
[illegible]	79,104	[illegible]
[illegible]	66	62
[illegible]	403	1,300
[illegible]	79,573	1,362

23. Income a e pen e

	2016	2015
[illegible]	[illegible]	[illegible]
[illegible]	164,168	(16,046)
[illegible]	164,168	(16,046)

[illegible]

	2016	2015
[illegible]	1,991,791	755,66
[illegible]	497,948	188, 17
[illegible]	7,676	3, 27
[illegible]	(28,940)	(105,03)
[illegible]	(312,516)	(103,851)
[illegible]	164,168	(16,046)

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

SUPPLEMENTARY INFORMATION

I. STATEMENT OF NON-RECURRING PROFIT OR LOSS

	2016	2015
		([illegible])
[illegible]	264,552	(17,588)
[illegible]	497,336	2[illegible]8,8[illegible]3
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]	399,704	122,65[illegible]
[illegible]	361,353	3,333
[illegible]		
[illegible]		12,461
[illegible]	139,625	(18,68[illegible])
[illegible]	(1,362,915)	18,330
[illegible]	(422,180)	(101,[illegible]6)
[illegible] ([illegible])	150,765	(42,435)
[illegible]	28,240	274,[illegible]68

[illegible]

Basis for preparation of statement of non-recurring profit or loss

[illegible] 1 [illegible] 2008 [illegible]

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[illegible] 31 [illegible] 2016
([illegible] '000 [illegible])
([illegible])

II. RETURN ON NET ASSETS AND EARNINGS PER SHARE

[illegible] (2010 [illegible])

	Weighted average return on net assets (%)		Earnings per share			
			Basic earnings per share		Diluted earnings per share	
	2016	2015	2016	2015	2016	2015
[illegible]	2%	8%	0.14	0.74	0.14	0.73
[illegible]	1%	7%	0.13	0.63	0.13	0.63

Confirmation from the Directors and Senior Management

[illegible] 2016 [illegible]

Documents Available for Inspection

[illegible]

1. [illegible]

2. [illegible] (illegible).

3. [illegible]

4. [illegible]

5. [illegible]

6. [illegible]

China International Marine Containers (Group) Co., Ltd.

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