

**JA Solar Technology Co., Ltd.**

**2024 Annual Report**

**JA SOLAR**

**April 2025**

# 2024 Annual Report

## Section I. Important Notice, Contents and Definitions

**The board of directors, supervisory committee as well as directors, supervisors and senior managers of the Company are responsible for the authenticity, accuracy and completeness of the information contained in this Annual Report without false records, misleading statements or material omissions, and assume joint and several liability therefor.**

**Jin Baofang, head of the Company, Li Shaohui, head of accounting affairs and Sun Peng, head of accounting department represent that they are responsible for the authenticity, accuracy and completeness of the financial statements in this Annual Report. All directors were present in the board meeting that reviewed this Report.**

**The forward-looking statements, future plans, and business objectives mentioned in this Report do not constitute a substantive commitment by the Company to investors. Investors and relevant persons are required to maintain sufficient risk awareness and understand the differences between plans, forecasts, and commitments. Investors need to know there are risks in investments.**

**Please refer to XI Outlook for Future Development in Section III Management Discussion and Analysis for details on the potential risks inherent in the Company's operations.**

**The Company has decided not to distribute cash dividends, issue bonus shares, or convert its capital reserve into share capital.**

\*The 2024 Annual Report of JA Solar Technology Co., Ltd. was published both in Chinese and English. Where any discrepancy arises between the English and the Chinese content, the Chinese version shall prevail. The English version here was only used for investors' reference.

## Table of Contents

<b>Section I.</b>	<b>Important Notice, Contents and Definitions.....</b>	<b>2</b>
<b>Section II.</b>	<b>Company Profile and Major Financial Indicators.....</b>	<b>6</b>
<b>Section III.</b>	<b>Management Discussion and Analysis .....</b>	<b>11</b>
<b>Section IV.</b>	<b>Company Governance .....</b>	<b>49</b>
<b>Section V.</b>	<b>Environmental and Social Responsibility .....</b>	<b>70</b>
<b>Section VI.</b>	<b>Important Matters .....</b>	<b>82</b>
<b>Section VII.</b>	<b>Changes in Shares and Shareholders.....</b>	<b>130</b>
<b>Section VIII.</b>	<b>Preference Shares .....</b>	<b>139</b>
<b>Section IX.</b>	<b>Bonds .....</b>	<b>140</b>
<b>Section X.</b>	<b>Financial Statements .....</b>	<b>140</b>

## **List of documents to be checked**

I. Financial statements bearing the signatures and seals of the head of the Company, the head of the accounting affairs, and the head of the accounting department;

II. Original auditor's report bearing the seal of the accounting firm and the signatures of the CPAs;

III. Formal copies of all Company documents and the original announcements publicly disclosed in the media designated by CSRC; and

IV. The original full text and summary of the Company's 2024 Annual Report bearing the signature of the Company's legal representative.

The above documents are lodged in the Company's Securities Affairs Department located in No. 8 Building, Nuode Center, No.1 Courtyard, East Auto Museum Road, Fengtai District, Beijing.

## Definitions

Term		Description
Company and JA Solar	Refer to	JA Solar Technology Co., Ltd.
Articles of Association	Refers to	The Articles of Association of JA Solar Technology Co., Ltd.
Company Law	Refers to	The Company Law of the People's Republic of China
Securities Law	Refers to	Securities Law of the People's Republic of China
CSRC	Refers to	China Securities Regulatory Commission
Yuan, 10,000 yuan, 100m yuan	Refers to	RMB 1 yuan, RMB 10,000 yuan, RMB 100 million yuan
JA Solar Holdings	Refers to	JA Solar Holdings Co., Ltd.
Jingtaifu	Refers to	Dongtai Jingtaifu Technology Co., Ltd.
Ground-mounted power plant or centralized power plant	Refers to	A power plant that involves converting solar energy through large-scale solar panel arrays directly into DC electricity which is then transmitted to the grid via AC distribution cabinets, step-up transformers, and high-voltage switching devices, allowing the photovoltaic power to be delivered to the grid which centrally allocates and distributes the electricity to users.
Distributed power plant	Refers to	A solar power project located near users, where the generated electricity is utilized on-site, and connects to the grid at voltage levels lower than or equal to 35 kilovolts, and individual grid-connected points have a total installed capacity of no more than 6 megawatts.
Installed capacity	Refers to	Electricity generation power of the photovoltaic power generation system consisting of large-area solar panels and components such as power controllers. These solar panels are resulted from solar cells connected in series, encapsulated and protected.
Crystalline silicon	Refers to	Crystalline silicon materials including polysilicon, monocrystalline silicon and others.
Monocrystalline silicon	Refers to	The monocrystalline form of silicon where the crystal lattice of the entire solid is continuous.
Polysilicon	Refers to	A material consisting of a number of monocrystalline silicon crystallites with different crystal orientations.
Silicon rod	Refers to	An rod shaped intermediate product produced by melting crystalline silicon material in a high-temperature furnace filled with special gases and then processed or drawn.
Silicon wafers	Refers to	Thin slices of monocrystalline silicon or polysilicon rods.
Cells, solar cells, PV cells, and photovoltaic cells	Refers to	Semiconductor devices that convert sunlight directly into electricity by using the photovoltaic effect.
Monocrystalline solar cells	Refers to	Solar cells developed based on high-quality monocrystalline silicon material and processing techniques, typically employing surface texturing, emitter passivation, and localized doping technologies.
W, KW, MW, GW, and TW	Refers to	The unit of power used for measuring the electricity generation capacity of a PV power plant. 1 TW=1,000 GW=1,000,000 MW=1,000,000,000 kW=1,000,000,000,000 W
kWh	Refers to	A measure of electricity.
Single-glass solar module	Refers to	A solar panel that consists of a single layer of glass and two-sided solar cells.
Double-glass solar module	Refers to	A solar panel that consists of two layer of glass and two-sided solar cells.
Multi-busbar (MBB)	Refers to	That a solar cell is equipped with more than 5 busbars, such as 6, 9, 11 or 12 busbars.
Half-cut	Refers to	The half-cut cell process used on top of the existing technology.
Bycium cell	Refers to	An n-type silicon wafer-based double-sided cell which features a passivated contact structure on the surface with carrier selectivity, meeting the requirements for surface passivation while suppressing the carrier recombination at the metal-silicon interface. This enhancement leads to improved open-circuit voltage and fill factor, thereby increasing the overall conversion efficiency of the cell.
HJT cells	Refers to	Heterojunction technology cells which utilize different semiconductor materials on each side of the junction, typically involving a combination of crystalline silicon substrate and amorphous silicon thin film, compared to the homojunction structure of traditional silicon solar cells. These cells feature excellent surface passivation, resulting in a higher open-circuit voltage.
LCOE	Refers to	Levelized Cost of Energy.

## Section II. Company Profile and Major Financial Indicators

### I. Company Information

Stock name	JA Solar	Stock code	002459
Stock exchange	Shenzhen Stock Exchange		
Full Chinese name	晶澳太阳能科技股份有限公司		
Short Chinese name	晶澳科技		
Full foreign language name (if any)	JA Solar Technology Co., Ltd.		
Short foreign language name (if any)	JA Solar		
Legal representative	Jin Baofang		
Registered address	No. 123, Xinxing Road, Ninjin County, Hebei Province		
Post code of the registered address	055550		
Changes of the registered address	On April 23, 2020, in light of the completion of a significant asset restructuring and to accommodate the Company's development and internal management needs, the Company had its registered address changed from No. 3 Tianshan North Road, Economic and Technological Development Zone, Qinhuangdao City to No. 123 Xinxing Road, Ningjin County, Hebei Province.		
Office location	No. 8 Building, Nuode Center, No.1 Courtyard, East Auto Museum Road, Fengtai District, Beijing		
Post code of the office	100160		
Website	www.jasolar.com		
Email	ir@jasolar.com		

### II. Contacts and Contact Details

	Secretary of the Board of Directors	Representative of Securities Affairs
Name	Qin Shilong	Yuan Haisheng
Address	No. 8 Building, Nuode Center, No.1 Courtyard, East Auto Museum Road, Fengtai District, Beijing	No. 8 Building, Nuode Center, No.1 Courtyard, East Auto Museum Road, Fengtai District, Beijing
Telephone	010-63611960	010-63611960
Fax	010-63611980	010-63611980
Email	ir@jasolar.com	ir@jasolar.com

### III. Information Disclosure and Storage Sites

Stock exchange website where the Company discloses its annual reports	Shenzhen Stock Exchange <a href="http://www.szse.cn">http://www.szse.cn</a>
Media names and websites where the Company discloses its annual reports	China Securities Journal and CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> )
Location where the Company stores its annual reports	Securities Affairs Department

### IV. Changes of the Registration

Uniform Social Credit Code	91130300601142274F
Changes in operating activities since the Company's listing (if any)	The Company completed a significant asset restructuring in November 2019. Prior to the restructuring, the Company was primarily engaged in the design, manufacturing, sales, and construction of lifting and transportation equipment for railways and bridges as well as for other fields. After the restructuring, the Company's business shifted to the research, production, and sales of silicon wafers, photovoltaic cells, and solar modules, as well as the development, construction, and operation of photovoltaic power plants.
Changes in controlling shareholder (if any)	The Company completed a significant asset restructuring in November 2019. After the restructuring, the controlling shareholder changed from Huajian Yingfu to Jingtaifu, and the actual controller changed from Mr. He Zhiping to Mr. Jin

Baofang.

## V. Additional information

Accounting firm engaged by the Company

Name of accounting firm	KPMG Huazhen Certified Public Accountants (Special General Partnership)
Office of the accounting firm	8th Floor, KPMG Tower, Oriental Plaza, 1 East Chang An Avenue, Beijing
Signatory accountants	Fu Qiang and Zhang Xinhua

Sponsor that performs continuous supervision duties in the reporting period

 Applicable  Not applicable

Sponsor name	Sponsor office	Sponsor's representatives	Period of continuous supervision
CITIC Securities Co., Ltd.	North Block, Times Square Excellence (Phase II), No.8 Zhongxin 3rd Road, Futian District, Shenzhen, Guangdong Province	Dai Shun and Li Ning	From September 27, 2021 to December 31, 2024

Financial advisors that perform continuous supervision duties in the reporting period

 Applicable  Not applicable

## VI. Major Accounting Data and Financial Indicators

Retrospective adjustment or restatement of the previously reported accounting data is needed

 Yes  No

Reason for retrospective adjustment or restatement

Changes in accounting policies

	2024	2023		Increase/ decrease YoY	2022	
		Before adjustment	After adjustment		After adjustment	Before adjustment
Operating revenue (yuan)	70,120,697,029.73	81,556,177,236.98	81,556,177,236.98	-14.02%	72,989,400,575.18	72,989,400,575.18
Net profit attributable to shareholders of the listed company (yuan)	-4,655,943,814.17	7,039,490,537.23	7,039,490,537.23	-166.14%	5,533,792,625.25	5,533,792,625.25
Net profit net of non-recurring gain or loss attributable to shareholders of the listed company (yuan)	-4,268,758,175.81	7,140,499,107.08	7,140,499,107.08	-159.78%	5,558,418,499.58	5,558,418,499.58
Net cash flow generated from operating activities (yuan)	3,346,575,961.54	12,414,145,385.75	12,414,145,385.75	-73.04%	8,182,277,275.12	8,182,277,275.12
Basic earnings per share (yuan/share)	-1.42	2.14	2.14	-166.36%	1.71	1.71
Diluted earnings per share (yuan/share)	-1.42	2.10	2.10	-167.62%	1.70	1.70
Weighted average return on net assets	-14.80%	22.52%	22.52%	-37.32%	24.17%	24.17%

(%)						
Operating cost (yuan)	66,979,216,270.41	66,773,075,559.67	67,163,948,649.19	-0.28%	62,204,704,732.46	62,556,427,648.88
Sales expense (yuan)	1,077,841,072.90	1,380,055,285.54	989,182,196.02	8.96%	1,050,008,147.01	698,285,230.59
	2024 close	2023 close		Increase/ decrease YoY	2022 close	
		Before adjustment	After adjustment		After adjustment	Before adjustment
Total assets (yuan)	112,958,012,308.73	106,589,466,073.52	106,589,466,073.52	5.97%	72,435,835,821.85	72,435,835,821.85
Net assets attributable to shareholders of the listed company (yuan)	27,896,247,512.33	35,116,183,344.37	35,116,183,344.37	-20.56%	27,534,705,794.95	27,534,705,794.95

Reasons for changes in accounting policies and accounting corrections

Please refer to Section X Financial Statements of this Report for further details.

For the past three consecutive fiscal years, the net profit after non-recurring gains or losses has been negative, and the latest auditor's report indicates uncertainty about the Company's ability to continue as a going concern

Yes  No

The Company's audited figures for the latest fiscal year show negative values when taking the lowest among: total profit, net profit, and net profit after deducting non-recurring gains and losses.

Yes  No

Item	2024	2023	Remarks
Operating revenue (yuan)	70,120,697,029.73	81,556,177,236.98	/
Deductions from operating revenue (yuan)	835,689,236.49	808,906,285.83	Material sales & scrap/waste disposal
Operating revenue after deductions (yuan)	69,285,007,793.24	80,747,270,951.15	/

## VII. Differences between Accounting Data under Domestic and Foreign Accounting Standards

### 1. Difference in net profit and net assets in the financial reports disclosed under IFRS and China's accounting standards

Applicable  Not applicable

There are no differences in net profit and net assets in the financial reports disclosed under IFRS and China's accounting standards for the Company in the reporting period.

### 2. Difference in net profit and net assets in the financial reports disclosed under overseas accounting standards and China's accounting standards

Applicable  Not applicable

There are no differences in net profit and net assets in the financial reports disclosed under overseas accounting standards and China's accounting standards for the Company in the reporting period.

## VIII. Quarterly Financial Indicators

Unit: Yuan

	Q1	Q2	Q3	Q4
Operating revenue	15,971,496,835.21	21,385,034,158.57	16,991,324,029.89	15,772,842,006.06
Net profit attributable to shareholders of the	-482,832,185.16	-391,372,404.46	389,840,979.03	-4,171,580,203.58

listed company				
Net profit net of non-recurring gain and loss attributable to shareholders of the listed company	-368,835,896.37	-450,050,377.36	224,586,143.83	-3,674,458,045.91
Net cash flow generated from operating activities	-3,543,263,545.57	1,683,967,846.63	2,092,164,502.15	3,113,707,158.33

Are the above financial indicators or their aggregate amounts significantly different from the relevant financial indicators disclosed in the Company's quarterly or semi-annual reports

Yes  No

## IX. Non-recurring Gains or Loss Items and Amounts

Applicable  Not applicable

Unit: Yuan

Item	2024 amount	2023 amount	2022 amount	Remarks
Gains or losses on disposal of non-current assets (including the reversal of previously recognized impairment loss provision for assets)	9,288,043.40	-213,483,538.13	-175,137,208.54	
Government grants included in current profits or losses (excluding government grants that are closely related to the normal operating activities of the Company, have a lasting impact on the Company's profits or losses, and to which the Company is entitled under national policies and regulations)	296,521,560.73	627,197,400.18	339,784,651.05	Mainly due to government grants received in the current period
In addition to the effective hedging business related to the normal operating activities of the Company, the fair value gain and loss from held-for-trading financial assets and liabilities held by a non-financial company as well as gain or loss on the disposal of financial assets and liabilities	-295,926,673.57	-425,313,440.17	-85,720,183.22	Mainly due to losses on exchange rate lock-in activities
Losses incurred on	-129,937,106.78			Mainly due to losses

assets due to force majeure events, such as natural disasters				from natural disasters at power plants
Reversal of impairment provision for accounts receivable subject to individual impairment test	509,788.33	8,711,579.54	12,141,067.07	
Net profit or loss from the beginning of the reporting period to the consolidation date generated by subsidiaries resulting from business combinations under common control		-64,717.16	-541,083.10	
Non-recurring share-based payment charge arising from termination/amendment of share incentive plans	-189,921,386.68			
Non-operating revenue and expenses other than aforementioned items	-76,085,039.99	32,392,123.01	-132,882,073.62	
Other non-recurring gain and loss items	330,300.00	2,063,434.84	3,300,078.50	
Less: Effects of income tax	2,369,157.01	114,397,509.29	12,229,969.76	
Effects of minority interest (after tax)	-404,033.21	18,113,902.67	-26,658,847.29	
Total	-387,185,638.36	-101,008,569.85	-24,625,874.33	--

Other gain or loss items qualifying as non-recurring gains or losses

Applicable  Not applicable

The Company had no other gain or loss items qualifying as non-recurring gains or losses in the reporting period.

Note on listing the non-recurring gain and loss items mentioned in the *Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Non-Recurring Gain and Loss Items* as recurring gain and loss items

Applicable  Not applicable

The Company experienced no circumstances where any non-recurring gain or loss items mentioned in the *Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Non-Recurring Gain and Loss Items* were defined as recurring gain or loss items.

## Section III. Management Discussion and Analysis

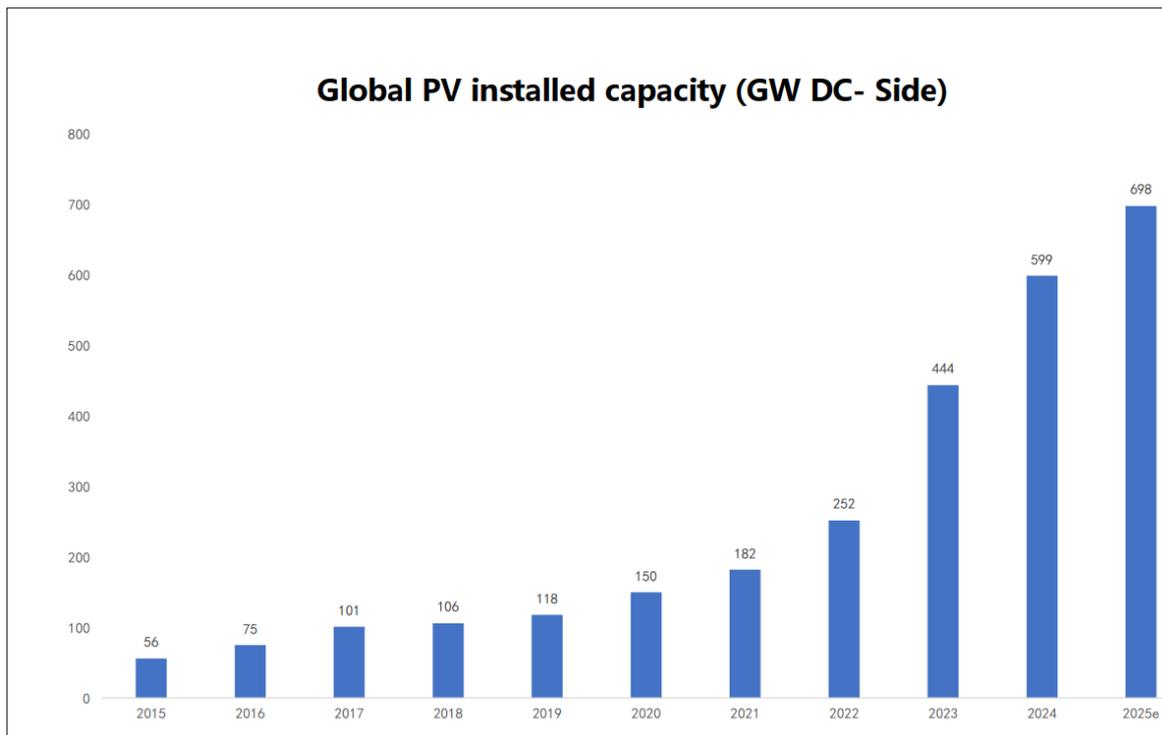
### I. Industry Where the Company Operated in the Reporting Period

#### 1. Overview of Global Photovoltaic Market Demand

In recent years, advancements in photovoltaic technology have significantly enhanced mass production techniques resulting in improved product performance and reduced costs. Since 2024, the push for global carbon neutrality, alongside considerable price reductions due to supply-demand imbalances, has further amplified the competitiveness of solar power generation. These transformations position solar energy as a robust and viable alternative in the energy landscape.

##### (1) Solar installations break global records

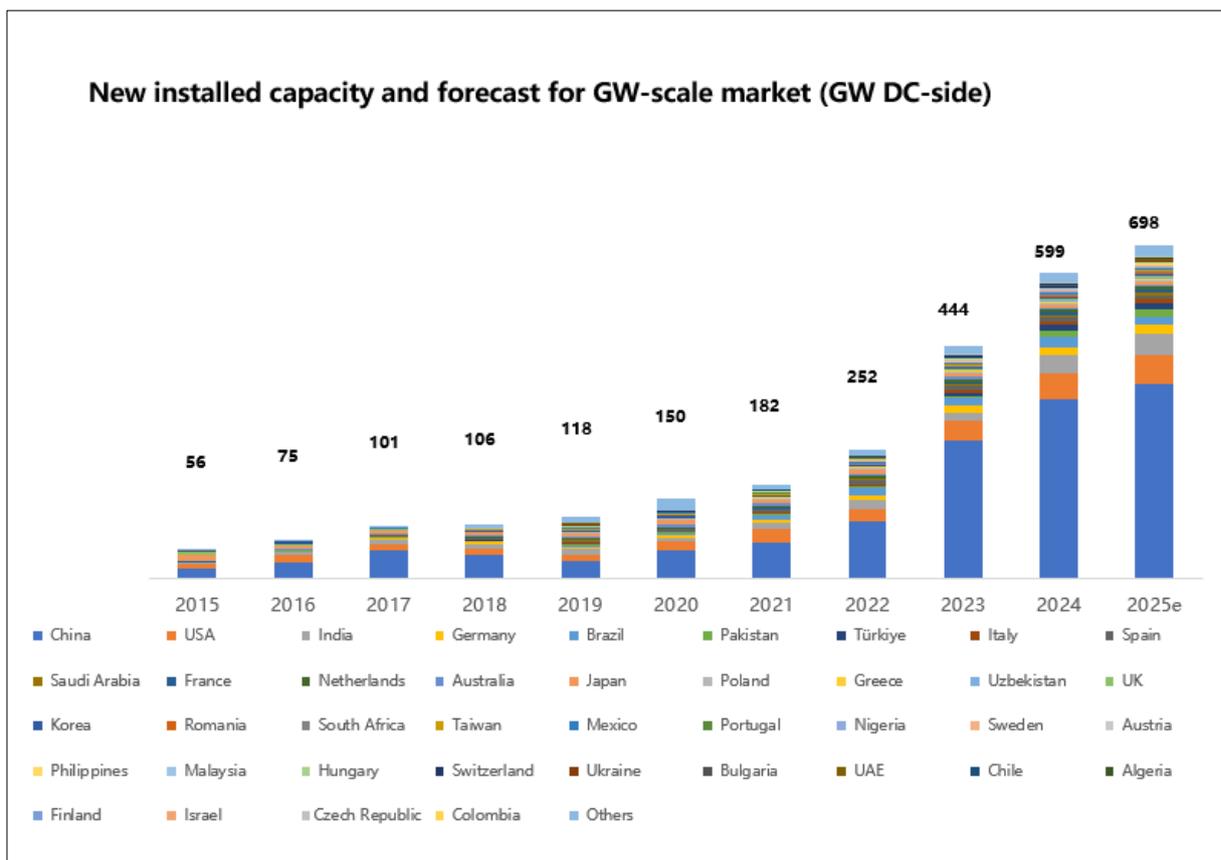
In 2024, the global energy transition continued to accelerate. Driven by technological advancements, efficiency improvements, cost reductions, and policy support, worldwide photovoltaic installations sustained robust growth. According to data released by BloombergNEF, global PV additions reached 599 GW in 2024, a 35% year-on-year increase, setting another record high. By the end of 2024, cumulative global PV capacity exceeded 2 TW. Projections indicate that by the end of 2025, total installed PV capacity will surpass that of coal-fired power, becoming the world's largest power source by capacity.



Data Source: BloombergNEF (BNEF)

##### (2) Higher GW-scale adoption with great potential from emerging markets

In 2024, the leading photovoltaic markets included China, the United States, India, Germany, Brazil, Spain, Pakistan, Türkiye, Saudi Arabia, and Italy, which together represented over 75% of the global market share. Concurrently, the rapid decline in solar power generation costs has catalyzed the growth of GW-scale markets. According to BloombergNEF, the number of countries and regions achieving GW-scale solar installations rose to 36 in 2024, an increase of 4 compared with 2023, with expectations to reach 40 by 2025.



Data Source: BloombergNEF (BNEF)

### (3) Bright future for global PV expansion

At the 28th United Nations Climate Change Conference (COP28) in Dubai, UAE, in 2023, over 100 nations forged a pivotal agreement to triple global renewable energy capacity to a minimum of 11.2 TW by 2030. This commitment was further solidified at the G7 Summit in June 2024 and the G20 Environment and Climate Sustainability Ministerial Meeting in October 2024, where actionable strategies to combat climate change were proposed.

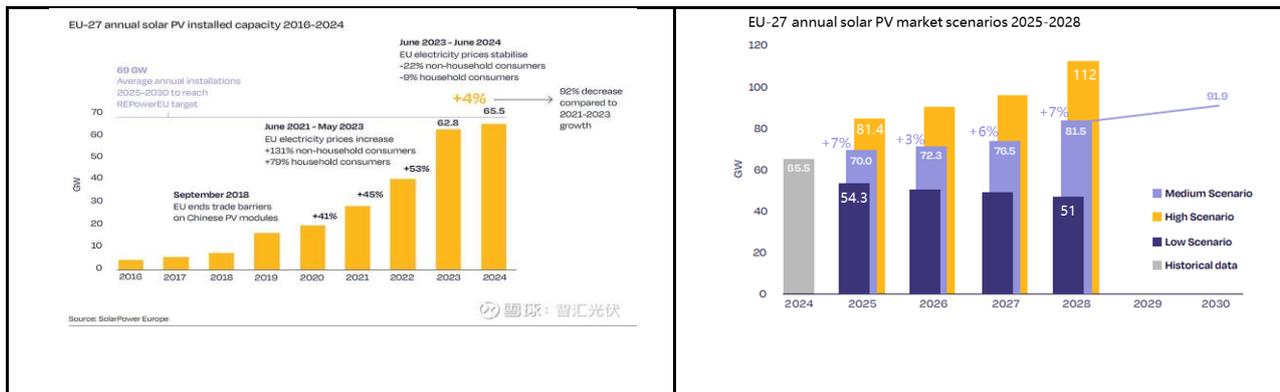
The global photovoltaic market in 2025 presents a landscape of simultaneous opportunities and challenges. Propelled by the ongoing energy transition and robust new energy investments, global PV installations are poised for continued growth. Nonetheless, the industry faces significant uncertainties, including heightened power system balancing challenges due to increased renewable penetration, price volatility from market overcapacity, geopolitical influences on key demand, and rising trade barriers alongside localization requirements.

In 2025, China, Europe, and the United States will continue to dominate the global photovoltaic market, although their growth rates are expected to gradually decelerate. Concurrently, emerging markets in Southeast Asia, Latin America, and the Middle East are witnessing significant increases in PV installations. This surge is driven by persistent electricity demand and urgent energy transition requirements, resulting in these regions capturing an expanding share of the global market.

**China:** According to data from the China Photovoltaic Industry Association, China's newly installed photovoltaic capacity reached 277.57 GW (AC side) in 2024, indicating a 28.3% year-on-year increase. This achievement solidifies China's position as the global leader in PV capacity for the eleventh consecutive year. Cumulatively, the nation's installed PV capacity has exceeded 880 GW, maintaining its status as the world's top provider for the ninth consecutive year. Looking ahead to 2025, policies such as the National Energy Administration's *Distributed PV Power Generation Development and Construction Management Measures* (GNFXNG [2025] No. 7) and the National Development and Reform Commission's *Notice on Deepening Market-Oriented Reform of New Energy Feed-in Tariffs* (NDRJG [2025] No.136) are set to influence market dynamics. Consequently, there will be a concentration of new PV projects and grid connections in the first half of the year, while the second half may experience volatility. As a result, China's growth in PV installations is expected to moderate in 2025.

**Europe:** According to a report by Solar Power Europe, the 27 EU countries added 65.5 GW of new photovoltaic (PV) capacity in 2024, reflecting a year-on-year increase of 4.4% from 62.8 GW in 2023. This growth, however, is significantly below the 41-53% expansion rates experienced between 2021 and 2023. Looking ahead, the association projects that Europe will achieve 70 GW of new installations in 2025 under a medium scenario, bolstered by a robust pipeline of utility-scale projects registered in the past two years. Nevertheless, anticipated grid connection constraints and prevailing market uncertainties are expected to impede growth to

approximately 3% in 2026. Overall, annual PV additions in Europe are forecasted to sustain a growth rate of 3-7% from 2025 to 2028, with Germany, Spain, and Italy poised to lead the market, collectively contributing 139 GW—representing 46% of Europe’s total installations.



Data Source: SolarPower Europe with 2025-2030 data from forecasts

**United States:** In September 2024, the U.S. government escalated tariffs on Chinese photovoltaic products to 50% under *Section 301*. Subsequently, from February to April 2025, further tariffs were imposed on Chinese exports, heightening duties on PV products entering the U.S. market. In addition, the U.S. Department of Commerce launched anti-dumping and countervailing investigations concerning PV products from four Southeast Asian nations: Vietnam, Thailand, Malaysia, and Cambodia. By April 2025, final determinations indicated proposed tariffs of nearly 400% on Thailand and Vietnam, 651.85% on Cambodia, and 34.41% on Malaysia. Non-compliant companies faced significantly higher tariffs, whereas some complying firms benefitted from reduced rates or exemptions. Following the return of Donald Trump to office in 2025, uncertainty lingers regarding the future of the Inflation Reduction Act (IRA) policies. Nonetheless, investment growth in emerging industries continues, with BloombergNEF forecasting an increase in U.S. PV installations from 49 GW (DC side) in 2024 to 54 GW in 2025, primarily driven by rising demand from technology companies for renewable energy.

## 2. Overview of Global Photovoltaic Supply Chain

In 2024, multiple segments of the global photovoltaic industry chain demonstrated significant growth, as reported by PV Infolink. Polysilicon production capacity surged nearly 50% year-on-year to reach 3.07 million tons—approximately 1,426 GW. Furthermore, silicon wafer capacity experienced an increase of 23%, totaling 1,147 GW, while module production capacity rose 15% to attain 1,350 GW.

In 2024, despite a notable increase in global photovoltaic installations totaling 600 GW, this addition fell significantly short of the production capacity exceeding 1,100 GW across various industry segments. This discrepancy highlights a pronounced structural and periodic oversupply within the market. Consequently, the imbalance between supply and demand triggered substantial price declines throughout the PV value chain. Data from the China Photovoltaic Industry Association indicate that polysilicon prices plummeted by over 39%, silicon wafers by more than 50%, solar cells by over 30%, and modules by over 29%. This rapid price erosion severely compressed corporate profit margins, resulting in industry-wide losses and contributing to the bankruptcy of several small and medium-sized enterprises.

The global photovoltaic supply chain is predominantly concentrated in China, with PV Infolink data revealing that the country accounted for 95% of global polysilicon production capacity, 96% of silicon wafers, 91% of solar cells, and 81% of modules in 2024. In response to the prevailing supply-demand imbalance, Chinese authorities have initiated comprehensive policy measures aimed at fostering a more sustainable industry landscape. These interventions include stricter investment requirements, targeted support for leading enterprises, and enhanced intellectual property protections. A significant development occurred in November 2024 with the Ministry of Industry and Information Technology’s release of the *Photovoltaic Manufacturing Industry Standards (2024 Edition)*, which established rigorous criteria for new or expanded projects across nine critical dimensions, including facility siting, production technologies, resource efficiency, and environmental compliance.

## 3. Industry Cyclicity

Fueled by the global energy transition and an increasing commitment to climate change mitigation, solar photovoltaic power has rapidly developed into a cornerstone of clean and renewable energy, driving the worldwide energy revolution. As the PV industry scales and matures, its growth patterns reveal cyclical characteristics influenced by a range of economic, technological, and regulatory factors, underscoring its dynamic evolution.

Policy factors are critical determinants of the cyclical fluctuations observed within the photovoltaic industry. The advancement of the PV sector is intricately linked to strategic policy decisions, underscored by a global consensus on green development that fosters a continuous introduction of supportive industrial measures worldwide. These policies establish stable expectations regarding both

market growth and feed-in tariffs, providing a reliable framework for investment and expansion. While the current global landscape of energy policies universally promotes clean energy generation—solar power being a primary beneficiary—temporary adjustments may emerge in specific regions, such as the United States. Nonetheless, it is highly unlikely that any fundamental policy reversals or dramatic shifts will occur in the foreseeable future.

Market demand evolution is a pivotal factor shaping the development of the photovoltaic industry. The sector is closely linked to macroeconomic conditions, particularly in terms of electricity consumption patterns and changes in the power mix. As solar PV reaches grid parity in emerging markets, the growth mechanisms are shifting from being policy-driven to demand-driven. This transition heightens the industry's sensitivity to market fluctuations and reinforces its cyclical nature. With demand growth slowing in key markets and grid integration challenges intensifying, the industry is poised for significant adjustments ahead.

Technological iteration and capacity optimization are essential cyclical drivers within the photovoltaic industry. Continuous advancements in PV technology—such as innovative photovoltaic materials, high-efficiency modules, and intelligent solar systems—propel the sector's development. However, the market adoption of these emerging technologies necessitates an incubation period. During this transitional phase, as novel technologies gradually supplant conventional options, companies typically allocate substantial investments to enhance production capacity. The simultaneous introduction of new capacity throughout the value chain often results in temporary overcapacity and inventory accumulation. Nonetheless, from a long-term perspective, the gradual phasing out of outdated and inefficient production facilities will prompt industrial restructuring, paving the way for a new growth cycle in the sector.

#### **4. JA Solar's Position in the Industry**

JA Solar stands as a prominent leader in photovoltaic product solutions and is among China's pioneering solar enterprises. It has established a comprehensive industrial chain that includes solar silicon rods, wafers, cells, modules, energy storage systems, and the development, construction, and operation of photovoltaic power plants, along with photovoltaic materials and equipment. This integrated value chain solidifies JA Solar's position as one of the industry's most vertically coordinated and structurally balanced leaders.

In recent years, JA Solar has markedly enhanced its photovoltaic product supply capabilities through strategic capacity expansion and the extension of its industrial chain. This proactive approach has enabled the organization to effectively address the growing and diverse demands of the downstream market, thereby solidifying its leadership position within the solar industry. According to PV InfoLink, the Company has consistently ranked among the world's top photovoltaic module suppliers, achieving a top-three position in 2024. Furthermore, building on its module advantage, JA Solar successfully passed the evaluation to be included once again in the national Manufacturing Single-Category Champion list, recognized as a fifth-batch champion enterprise in March 2024.

JA Solar has distinguished itself as a frontrunner in the photovoltaic industry, demonstrating exceptional accomplishments in technological research and development as well as product innovation. The Company prioritizes the advancement of next-generation solar cell technologies to significantly enhance photoelectric conversion efficiency, striving toward theoretical limits. JA Solar is also dedicated to reducing production costs for emerging solar cell technologies, fostering continuous improvements in both technical capabilities and market competitiveness throughout the solar photovoltaic value chain. Notably, in June 2024, PVEL, a leading independent PV testing organization, released its 2024 PV Module Reliability Scorecard, in which JA Solar was recognized as a Top Performer module supplier for the ninth consecutive year, underscoring its commitment to product reliability. Furthermore, in July 2024, JA Solar achieved the highest ranking in the TOPCon mass-production size cell efficiency category in the Solar Cell Efficiency Tables (Version 64), published in the esteemed *Journal Progress in Photovoltaics* by an international research team led by Professor Martin Green at the University of New South Wales.

## II. Core Business Operations During the Reporting Period



The Company operates within a vertically integrated framework across the solar photovoltaic industry chain, demonstrating an unwavering commitment to delivering comprehensive PV system solutions to global clients. Its core business encompasses the research and development, production, and sales of solar silicon wafers, cells, modules, and energy storage systems. Additionally, the Company engages in the development, construction, and operation of solar power plants, alongside the research, manufacturing, and distribution of photovoltaic materials and equipment. With strategically positioned production facilities both domestically and internationally, its Chinese manufacturing bases span Inner Mongolia, Hebei, Jiangsu, Anhui, Shanghai, Zhejiang, and Yunnan provinces. Furthermore, it operates an established facility in Bắc Giang, Vietnam, with an upcoming plant in Oman currently in preparation, reinforcing its global presence and operational capabilities.

The Company is strategically enhancing its organizational framework within the Photovoltaic and Energy Storage Business Group, which serves as the backbone of its industry chain. By establishing the Smart Energy Business Group, the Company is significantly amplifying investments in downstream photovoltaic applications, thereby accelerating the development and construction of utility-scale, commercial, and residential distributed PV power plants. In tandem, it is actively exploring diverse PV application scenarios and crafting comprehensive energy solutions that incorporate energy efficiency, resource recycling, energy storage, and carbon management. Furthermore, the formation of the Materials and Equipment Business Group exemplifies the Company's commitment to advancing research and development of innovative PV materials and manufacturing equipment—such as junction boxes, encapsulant films, and ribbon wires—ensuring a stable supply chain while continuously driving cost reductions.

Guided by the principle of seeking progress while maintaining stability, reducing costs, and improving efficiency, the Company is poised to enhance its intelligent photovoltaic manufacturing operations. By refining its new photovoltaic materials and equipment business and actively developing downstream solar power applications, this strategic framework effectively positions the Company to deliver superior comprehensive energy system solutions to customers globally.

### (I) Main businesses and products

#### 1. Photovoltaic and Energy Storage Business Group

##### (1) Silicon rods and wafers

The Company procures upstream raw materials—polysilicon, and utilizes crystal pulling technology in monocrystalline furnaces to produce silicon rods, which are then processed into wafers through cutting operations.

The Company specializes in the production of monocrystalline silicon wafers, integral to the manufacturing of high-efficiency solar cells. A significant majority of the silicon rods and wafers produced are designated for internal processing, with a smaller fraction allocated for external sales. Through continuous advancements in crystal pulling technology, the monthly production capacity of silicon rods per furnace has markedly increased, while production costs have diminished, establishing benchmarks within the industry. Furthermore, innovations in wire diameter and material consumption during wire sawing, combined with expedited ramp-up cycles and reduced costs for large-size wafers, robustly underpin the Company's strategic initiatives in high-efficiency cells and high-power modules.

##### (2) PV cells

The Company utilizes the silicon wafers it produces for manufacturing cells which are mainly used for internal processing into modules, with only a limited quantity of wafers sold externally. The Company's cell technology predominantly includes n-type Bycium+. As the Company's new cell projects smoothly commence and reach full production, there is a substantial increase in conversion efficiency and a noticeable decrease in production costs. Large-sized cells now stand at the forefront of the industry in terms

of both conversion efficiency and production costs.

The Company's latest n-type Bycium+ cell at mass production stage has achieved a highest conversion efficiency of 27%. The manufacturing process will continue to undergo improvements to further reduce production costs and enhance the cost-effectiveness.

### (3) PV modules

The Company processes both internally produced cells and externally purchased ones through encapsulation processes to manufacture modules which constitute its primary end products for sales. The primary customers for these modules include domestic and international photovoltaic power plant investors, engineering contractors, as well as distributors of distributed photovoltaic systems. The Company's main module products consist of monocrystalline MBB half-cut modules, double glass/single-glass modules, and high-density modules. These products are available in specifications primarily featuring 54, 66, 72, and 78 cells. High-power modules based on large-sized silicon wafer technology, high-efficient cell technology, high-performance encapsulation materials, and high-density packaging techniques meet the mainstream demands across various market applications. Furthermore, the Company can customize the development of photovoltaic modules to meet customers' requirements for specific application scenarios.

Leveraging its independent research and development capabilities, the Company has successfully introduced several market-leading products that significantly enhance client value and address diverse application needs. In 2024, the Company upgraded its DeepBlue 4.0 Pro technology, launching three notable innovations: (1) Offshore PV Series - SKYBLUE and OCEANBLUE Modules: These modules deliver an impressive power output of up to 650W and achieve 23.3% efficiency. They build upon the flagship advantages of JA Solar's n-type DeepBlue 4.0 Pro, including high power, efficiency, energy yield, and reliability. Additionally, these modules are engineered to resist salt mist, UV exposure, humidity, and hot spots, thereby ensuring robust return on investment for offshore installations. (2) 0BB (Busbar-less) Cell Solutions: Drawing from decades of expertise in busbar design, this innovative solution enhances light absorption while minimizing internal resistance and low-angle light loss, resulting in an efficiency of 655W and 23.5%. The application of low-temperature soldering techniques reduces thermal stress and mitigates the formation of microcracks, thus improving overall reliability. (3) Bycium+-Based Anti-Soiling Single-Glass Modules: These advanced modules, with a power output of 655W and 23.5% efficiency, showcase industry-leading performance. They utilize advanced encapsulation technology to prevent moisture corrosion and are equipped with patented self-cleaning frames that improve drainage, combat soiling-induced power loss, mitigate bottom-edge hot spots, and ultimately reduce operations and maintenance costs.

In early 2025, the Company proudly introduced the DeepBlue 5.0 ultra-high-performance module, a significant advancement in solar technology. This module is grounded in the proprietary Bycium+ 5.0 cell technology platform, which integrates cutting-edge innovations, including advanced structural optimization, material enhancements, and upgraded electrical architecture. Notably, the DeepBlue 5.0 achieves exceptional performance metrics, with a power output of 670W and a conversion efficiency of 24.8%. Furthermore, leveraging the Company's strengths in intelligent manufacturing and quality control, this module upholds the renowned reliability characteristic of the DeepBlue product family. Its adaptability across diverse environmental conditions—extreme cold, high altitudes, arid heat, sandstorms, humid heat, and marine settings—establishes a new benchmark for ultra-high-performance solar modules, adept for various application scenarios.

The technological advancements and practical applications of these products exemplify JA Solar's strong commitment to its product design philosophy of Creating Value for Customers.

### (4) Energy Storage Systems

The Company exemplifies unwavering dedication to technological innovation and business model evolution within the energy storage sector. It offers comprehensive solar-plus-storage solutions through three specialized product series: the BlueStar residential energy storage system for residential applications, the BluePlanet commercial and industrial energy storage system designed for business use, and the BlueGalaxy grid-side energy storage system tailored for utility-scale solar plants.

The Company has successfully launched an integrated residential solar-storage solution designed specifically for household applications, featuring both all-in-one and split-type systems to accommodate diverse customer requirements. These innovations ensure simplified installation, safe and efficient operation, and advanced maintenance capabilities. Following successful deployment in European markets in 2023, the residential solar-storage systems are poised for further expansion into African and South American markets in 2024.

The BluePlanet commercial and industrial energy storage series, meticulously engineered for business applications, employs an innovative all-in-one design that integrates battery cells, liquid cooling systems, temperature regulation, fire protection, and 3S systems (BMS/PCS/EMS). This sophisticated configuration results in an impressive system efficiency exceeding 89.5%. Successfully deployed in both domestic and international markets in 2024, these industrial storage solutions have been instrumental in advancing distributed energy initiatives and zero-carbon park projects, significantly reducing electricity costs for end-users.

The Company has introduced its cutting-edge BlueGalaxy grid-side energy storage series, designed specifically for large-scale commercial, industrial, and utility power plant applications. This air-liquid hybrid cooled system boasts capacities ranging from 2MWh to 5MWh. According to test reports from the China Electric Power Research Institute, these operational energy storage systems have achieved an impressive efficiency of 88.93%, positioning them among the highest performance levels in the industry.

The three energy storage system series are highly versatile, applicable across generation-side, grid-side, and user-side contexts. The Company confidently offers comprehensive "one-stop" solar-storage solutions, covering project consultation, site assessment, system design, engineering implementation, and intelligent operation and maintenance throughout the project lifecycle.

## 2. Smart Energy Business Group

The Smart Energy Business Group is resolutely dedicated to establishing itself as a premier global provider of one-stop zero-carbon solutions. By harnessing a wide array of clean energy technologies, energy efficiency strategies, and resource recycling systems, it offers integrated energy operation solutions characterized by coordinated multi-energy complementarity, systematic multi-process integration, and synergistic multi-scenario development.

The business group operates through three business units: Zero-Carbon Energy Business Unit, Utility-Scale Business Unit, and International Business Unit. It employs a dual-strategy framework that effectively integrates Products + Systems and Systems + Services. In the context of power market liberalization, the business group has positioned solar-storage generation systems at its core, thereby developing robust solution capabilities for various scenarios, including utility-scale plants, distributed generation systems, and urban PV+ applications. By leveraging advanced design capabilities, cloud computing, and big data analytics, the business group continuously enhances its EPC engineering, smart O&M, and integrated energy services, thereby empowering diverse application scenarios and leading the way in sustainable global energy integration.

As of December 31, 2024, the Company's operational photovoltaic power plant portfolio achieved an impressive scale of approximately 3.7 GW.

## 3. Materials and Equipment Business Group

To address supply chain risks, foster technological innovation, optimize costs, and enhance overall competitiveness, the Materials and Equipment Business Group has implemented a horizontal integration development strategy centered on photovoltaic materials and manufacturing equipment. This strategy effectively bolsters business specialization and promotes strategic synergy within the core industrial chain. The business group currently focuses on producing essential products, including photovoltaic materials such as junction boxes, encapsulant films, and ribbon wires, along with crystal pulling equipment. While maintaining operational stability, the group is resolutely increasing its proportion of high-tech products and advancing its R&D capabilities into core technologies.

### (II) Operation models

#### 1. Photovoltaic and Energy Storage Business Group

##### (1) Procurement model

The Company relies on essential raw and auxiliary materials, including polysilicon, diamond wires, pastes, glass, and backsheets, to sustain its production processes. The Supply Chain Management Department effectively oversees procurement by employing a hybrid centralized-decentralized purchasing model. This strategy facilitates continuous communication with suppliers while closely monitoring fluctuations in end-market demand and upstream material markets. Consequently, this approach not only ensures a stable supply of raw materials for uninterrupted production but also enhances material quality, minimizes procurement costs, and guarantees timely delivery of products to customers.

##### (2) Production model

Following the cost-effectiveness principle, the Company predominantly operates on a "make-to-order" model, where production aligns with customer orders. Furthermore, the Company keeps limited stock of high-demand mainstream products.

The Company's production facilities, both domestically and internationally, are equipped with the full production capabilities for the photovoltaic industry chain, spanning from crystal pulling to wafer slicing, cell manufacturing, and module assembly. In addition to capitalizing on the cost advantages of domestic production facilities, we have our solar modules from manufacturing plants in Southeast Asia cater to global customers, ensuring supply to customers. In addition to the main industry chain, the Company produces a small quantity of auxiliary materials to ensure their supply, and combine technological innovation with main industry chain to drive down costs for these materials.

Typically, the production department, taking into account the specific capabilities of each manufacturing facility, schedules production based on detailed customer order requirements, including product type, specifications, and delivery deadlines. Ultimately, each production facility completes the production. What is more, headquarters and all production facilities have implemented a comprehensive set of management protocols, including *Production Process Management Procedures*, *Safe Production Management Procedures*, and *Pollution Emission Control Procedures* to ensure the orderly execution of production activities and compliance with safety and environmental regulations.

##### (3) Sale model and settlement model

The Company mainly produces silicon wafers, cells and modules. A limited quantity of intermediate products from the Company such as silicon wafers and solar cells are sold or produced on behalf of customers, while the majority undergo further processing into modules for external sales. The Company's sales department oversees both domestic and international sales operations. The international sales team has been localized to provide efficient product sales and technical support to overseas customers. The Company formulates tailored sales strategies to suit the distinct characteristics of different global photovoltaic markets. In emerging markets, it employs a direct sales approach supported by distribution. With the ongoing maturation of the photovoltaic market, the distribution proportion in various countries and regions is witnessing a notable increase.

In terms of settlement model, full prepayment is generally mandated prior to shipment. For post-shipment payments, it is essential to secure irrevocable letters of credit, bank guarantees, or comprehensive credit coverage from approved insurance providers before dispatch. Established clients possessing a strong credit profile may be eligible for credit terms ranging from one to three months. Domestic transactions exclusively accept wire transfers or bank drafts (with maturities not exceeding six months) from pre-approved

institutions, while international orders accommodate only wire transfers or letters of credit with terms limited to three months.

#### (4) R&D model

The Company's R&D activities primarily involve two approaches: independent R&D and collaborative R&D with third parties.

The Company focuses mainly on independent R&D, boasting a highly efficient team of R&D personnel. These individuals are primarily cultivated internally, possessing strong research capabilities and extensive experience, particularly in silicon wafers, cells, and module technologies. While ensuring the stability of core technical personnel, the Company vigorously recruits top-notch R&D professionals to keep up with the fast-paced technological advancements and production processes in the photovoltaic industry. To support its operations across the full photovoltaic industry chain, the Company has instituted a comprehensive R&D framework, comprising the Crystalline Silicon R&D Center, Cell R&D Center, Module R&D Center, and Energy Storage R&D Center. These centers engage in ongoing research and development activities and drive enhancements in production processes within the photovoltaic sector.

At the same time, the Company highly values research and development collaborations with third parties. Adopting a model that integrates "Industry-University-Research (IUR)" is pivotal to the Company's R&D endeavors. It has forged extensive partnerships with renowned universities, research institutions, and international companies worldwide. Through these collaborations, the Company introduces and develops cutting-edge photovoltaic technologies, thereby accelerating the pace of industrialization. Furthermore, the Company joins various standard organizations and industry alliances, contributing to the formulation and promotion of national and industry photovoltaic standards.

## 2. Smart Energy Business Group

### (1) Procurement model

The primary products required for power plant investment and construction include photovoltaic modules, inverters, combiner boxes, compact substations, cables, mounting structures, and other electrical equipment. Among these, photovoltaic modules are produced in-house. The business unit has established a Supply Chain Management department responsible for implementing procurement plans. It adopts a procurement model that combines centralized tendering-based procurement with occasional price comparison-based procurement.

### (2) Operation model

The Company primarily operates through two business models: independent investment and cooperative development. In the independent investment model, market development personnel actively seek opportunities for power plant investments, secure construction quotas, and independently finance construction. The Company then generates revenue through self-operation or by selling through transfer of these power plants. In terms of cooperative development, the Company collaborates with clients (owners), and other investors through various means to generate revenue through business models such as Build-Operate-Transfer and Energy Management Contracting.

The Zero-Carbon Energy Business Unit effectively manages a diverse portfolio that includes distributed commercial and industrial (C&I) solar plants, residential photovoltaic systems, and innovative urban PV+ applications. This comprehensive approach encompasses a range of clean energy solutions, advanced energy-saving technologies, carbon reduction initiatives, industrial wastewater/sludge treatment, carbon asset management, and electricity market trading. Revenue generation for distributed C&I projects is achieved through several avenues, including joint development, Engineering, Procurement, and Construction (EPC) services, Energy Performance Contracting (EPC), plant investments, and asset transfers. Focusing on the residential PV sector in East and South China, the unit operates through extensive dealer networks utilizing roof leasing agreements and turnkey system sales, bolstered by robust post-installation services such as electricity billing systems, operation and maintenance management, asset transfer facilitation, and channel partner oversight. In the villa markets, it provides integrated solar-energy-storage-charging (SSC) systems through dealers, offering customized all-in-one solutions and full lifecycle energy management services. This strategic approach maximizes space utilization—leveraging roofs, courtyards, parking spots, and terraces—while employing intelligent multi-scene adaptation to create low-carbon, smart, and eco-friendly home energy ecosystems that empower personalized household energy stewardship.

The Utility-Scale Business Unit concentrates on centralized power plant initiatives, aligning with national mega-base programs for new energy and provincial renewable energy development plans that incorporate local socioeconomic needs. The Company engages in collaborative investments and the construction of utility-scale solar plants with regional governments. Following grid connection, operations are managed through either self-operated power generation and maintenance or by utilizing third-party evaluations to negotiate sales to other renewable energy operators at competitive market prices, based on thorough cost-benefit analyses.

The International Business Unit is committed to cultivating localized clean energy solutions across the globe. It provides comprehensive investment-construction-operation lifecycle services specifically tailored to the unique needs of host countries. Its diverse portfolio includes greenfield projects, PPA-based initiatives, solar-storage-charging (SSC) hybrid systems, and zero-carbon industrial parks. Through these innovative business models, the unit significantly propels the global transition to renewable energy infrastructure while promoting the sustainable development of clean power worldwide.

### (3) Sale model and settlement model

Utility-scale power plants employ a full grid feed-in electricity sales model, wherein all generated power is linked to the grid, with prices established through market-based trading mechanisms. Furthermore, a segment of this electricity can command premium pricing through green power transactions, with rates for green electricity determined by market dynamics.

Distributed commercial and industrial (C&I) solar plants predominantly utilize the self-consumption with surplus grid feed-in model. In this framework, the Company enters Energy Management Contracts (EMC) with clients, wherein generated electricity is primarily sold to rooftop owners at negotiated rates, while any excess is directed to the grid at prevailing market prices. The electricity fed into the grid initially engages in a price differential settlement mechanism, with any remaining volumes settled at market-traded rates. Notably, projects registered and grid-connected prior to May 1, 2025, retain the option to adopt the full feed-in model, employing settlement methods akin to those of utility-scale plants. This model reflects a strategic and adaptive approach to energy management in response to evolving policy landscapes.

Residential solar systems already in operation can maintain the full feed-in model, adhering to existing tariff structures that align with current pricing policies, generally capped at the local coal-based benchmark rate. Conversely, new projects are required to implement market-based pricing mechanisms. Moreover, the Company provides residential solar-storage systems, effectively generating revenue through both equipment sales and energy stewardship services.

### **3. Materials and Equipment Business Group**

#### **(1) Procurement model**

To minimize overall procurement costs, the Materials and Equipment Business Group employs a centralized purchasing model. The Procurement Department engages in continuous communication and collaboration with suppliers while diligently monitoring downstream customer demand and upstream raw material market conditions. This strategy effectively secures a stable supply of raw materials, optimizes procurement expenditures, and ensures the timely delivery of products to customers.

#### **(2) Production model**

The Materials and Equipment Business Group employs a make-to-order with moderate inventory production strategy that effectively aligns with market demand. While certain high-value or rapidly evolving technology products eschew proactive stockpiling, the majority of items are produced based on confirmed orders, supported by judiciously maintained safety stock. This balanced, demand-driven approach, enhanced by a strategic inventory buffer, ensures that the organization remains agile and responsive to market fluctuations.

#### **(3) Sale model and settlement model**

The Materials and Equipment Business Group predominantly utilizes a direct sales model, enabling a comprehensive understanding of customer needs and preferences. Payment terms and credit periods for settlements are product-specific, carefully established based on market-oriented principles.

#### **(4) R&D model**

The Materials and Equipment Business Group employs a primarily in-house research and development strategy, complemented by strategic collaborative efforts. To adeptly monitor technological advancements in photovoltaic materials and equipment, the business group is committed to enhancing its independent R&D team, increasing investments in innovation, optimizing production processes, and reducing manufacturing costs, all of which are designed to provide enhanced value to customers.

## **III. Analysis of Core Competitiveness**

### **1. Synergistic Development of Three Business Groups**

Since 2010, the Company has transformed from a singular solar cell manufacturer into a fully integrated player within the photovoltaic industry. Over the past two decades, it has developed a synergistic ecosystem comprised of three principal business groups: Photovoltaics and Energy Storage Business Group, Smart Energy Business Group, and Materials and Equipment Business Group. The Photovoltaics and Energy Storage Business Group encompasses the entire production chain, from silicon wafers and cells to modules and energy storage systems. By the end of 2024, the Company's ambitions include achieving a remarkable 100 GW in module production capacity, with wafer and cell capacities projected to surpass 80% and 70% of module output, respectively. This vertical alignment enables stringent quality control over product performance and durability, concurrently mitigating supply chain risks. The Smart Energy Business Group actively drives the development, construction, operation, and marketing of solar power plants, including zero-carbon industrial parks. These projects not only enhance module shipments but also function as practical platforms for product innovation. Meanwhile, the Materials and Equipment Business Group delivers essential supporting products—such as crystal pulling equipment, conductive materials, and encapsulation components—while pioneering new technologies and business models aimed at balancing revenue growth with cost efficiency. This comprehensive operational model cultivates profound industry expertise across all photovoltaic segments, promotes collaboration in supply chain management, manufacturing, quality assurance, logistics, and energy applications, and ultimately strengthens the Company's pricing power and comprehensive competitiveness.

### **2. Global Deployment Capabilities**

Since its inception, the Company has adopted a robust global development strategy. While maintaining a strong focus on established photovoltaic markets such as China, Europe, the United States, and Japan, it has pursued expansion into emerging markets across Southeast Asia, Australia, Latin America, the Middle East, and Africa. The establishment of 16 overseas sales subsidiaries has enabled a far-reaching service network that spans 178 countries and regions. Overseas offices have evolved from mere product distribution points into regional operational centers, equipped with comprehensive capabilities, including technical support, financial

services, legal compliance, and logistics management. Coupled with future overseas production facilities and localized supply chain development, these centers will function as fully autonomous regional hubs, enhancing operational efficiency and effectiveness.

The Company capitalizes on the inherent quality and cost advantages of its domestic production bases to serve both Chinese and global markets effectively. To bolster its international service capabilities, it operates PV manufacturing facilities in Southeast Asia and is establishing a new plant in Oman. This initiative is integral to a comprehensive globalization strategy that encompasses R&D, procurement, production, sales, and service, thereby ensuring the delivery of high-performance solar modules at competitive costs worldwide.

The Company's global deployment strategy adeptly mitigates regional market downturns and international trade disputes, fostering stable growth. This approach ensures consistency in technology research and development, production line enhancements, and equipment investments, cultivating a virtuous cycle that reinforces long-term competitiveness.

### **3. Technology Innovation Leadership**

JA Solar effectively implements an innovative research and development (R&D) strategy characterized by the mass-producing one generation, reserving one generation, and developing one generation. This approach allows the Company to continuously enhance its investment in research and innovation, thereby significantly improving its technological capabilities. JA Solar's R&D team is comprised of highly qualified scientists and graduates with advanced degrees from prestigious institutions worldwide, specializing in semiconductors, electronics, chemistry, and materials science. This expertise facilitates a profound understanding of cutting-edge photovoltaic technologies and emerging trends. The Company has established dedicated R&D centers focusing on silicon materials, cells, modules, and energy storage. Furthermore, it actively collaborates with esteemed global universities and research institutions. A systematic R&D management framework has been established to streamline processes and motivate the team, fostering a culture of proactive technological advancement. As of December 2024, JA Solar has secured 1,899 patents, including 1,031 invention patents, which fortify its intellectual property portfolio.

JA Solar has strategically positioned itself at the forefront of the solar energy industry through substantial investments in research and development. The Company has achieved significant advancements in cell and module technologies, demonstrating superior conversion efficiency, power output, quality, and cost-effectiveness. In 2022, JA Solar launched its inaugural n-type high-efficiency module, DeepBlue 4.0, followed by the enhanced DeepBlue 4.0 Pro in 2023. By 2024, the Company set a benchmark by achieving world records for mass-production-sized cells, notably in TOPCon cell efficiency and open-circuit voltage, reaching 748.6 mV. At the 2025 World Future Energy Summit in the UAE, JA Solar introduced the DeepBlue 5.0 series, taking pride in a remarkable module conversion efficiency of 24.8%. These innovations, utilizing Bycium+ 5.0 cell technology with optimized designs, also achieve an exceptional bifaciality factor of 85% and outstanding low-light performance. JA Solar's technological leadership has been acknowledged globally, with several overseas projects receiving prestigious awards, including the 2024 MIT BRI Energy International Cooperation Best Practice Award and the NEA Small but Beautiful Energy International Cooperation Best Practice Award.

### **4. Premium Quality and Brand Equity**

JA Solar has established an extensive quality management system that comprehensively oversees the entire industry chain, meticulously managing each phase from research and development to procurement, production, testing, shipment, and logistics. This systematic approach ensures the delivery of high-quality products while significantly enhancing customer value. By adhering to integrity-driven practices, JA Solar guarantees the reliability of its products and services, fostering trust and support from clients globally. The Company's commitment to quality has garnered recognition from major strategic partners, culminating in lasting partnerships with leading solar project developers, EPC firms, and distributors across international markets.

JA Solar's commitment to exceptional product quality is underscored by the accolades its manufacturing facilities in Ningjin, Hefei, and Yangzhou have received, achieving provincial-level quality awards. Notably, by the end of 2024, JA Solar has been recognized with the Overall Highest Achiever award by the Renewable Energy Test Center (RETC) for five consecutive years. Furthermore, the Company has consistently been designated as a Top Performer by PVEL, a leading independent PV testing agency, for nine years running. JA Solar has also earned the prestigious Top Brand PV title from EuPD Research across multiple countries, including Germany, France, Poland, Italy, the Netherlands, Switzerland, Australia, and Vietnam. The Company sustains its competitive edge by being classified as a Tier 1 bankable brand by BloombergNEF for a decade and achieving PVModuleTech's AAA bankability rating, and received the IFF Global Green Finance Award. The TÜV Rheinland's "All Quality Matters" Solar & Storage Award and TÜV NORD's Solar & Storage Quality Efficiency Award reflect the Company's unwavering commitment to quality and innovation in the solar industry.

### **5. Digital-Intelligent Operations**

The Company is resolutely committed to high-quality development, actively pursuing opportunities to enhance operations through digitalization and intelligent technologies. By integrating automated guided vehicles (AGVs), 5G networks, artificial intelligence (AI), and other advanced solutions into its production facilities, the Company markedly improves workforce productivity and product quality. Its comprehensive production management system integrates seamlessly with core business platforms, facilitating fluid data and workflow connectivity across all facets of manufacturing, including equipment, processes, quality control, warehousing, operations, and industrial engineering. This strategic approach to visual management provides robust digital and intelligent support for real-time decision-making, quality enhancement, cost reduction, and efficiency optimization throughout all manufacturing bases.

During the wafer production stage, the Company has implemented an advanced production analysis system that facilitates continuous, 24 hours real-time monitoring and automatic alerts for production data. This strategic use of digital intelligence enables precise quality control of silicon wafers. In cell manufacturing, each facility aggregates quality and process data to construct a comprehensive quality management system, thereby ensuring standardized quality control protocols. To enhance equipment reliability, the Company employs state-of-the-art automated systems, including monocrystalline batch texturing machines, low-pressure soft-landing diffusion systems, and fully automated electroluminescence (EL) inspection systems. These technologies facilitate end-to-end intelligent process control and monitoring. In module assembly, production lines are outfitted with cutting-edge automation—dual-track high-speed stringers, dual-chamber laminators, fully automated framing machines, and auto-aligners featuring industrial-grade robotic arms. This infrastructure offers high adaptability, enabling seamless synchronization across processes and efficient switching of product specifications. Furthermore, the Company has developed a robust in-house fault management system, empowering production managers to swiftly identify issues and receive real-time failure alerts, thus reinforcing operational efficiency.

By the end of 2024, JA Solar's manufacturing facilities in Fengxian, Hefei, Xingtai, and Baotou were prominently included in the Ministry of Industry and Information Technology's (MIIT) Smart PV Pilot Demonstration Enterprise catalog. Moreover, the Ningjin, Fengxian, and Yangzhou plants garnered recognition as MIIT Intelligent Manufacturing Model Factories. Notably, the smart manufacturing initiatives at the Yangzhou and Yiwu sites were selected as exemplary Outstanding Intelligent Manufacturing Scenarios by MIIT. The strategic implementation of digital-intelligent technologies has significantly augmented production output, lowered costs, improved product cost-performance ratios, and enhanced JA Solar's competitive position in the market.

#### **6. Efficient and Robust Management System**

JA Solar's core management team, possessing over a decade of extensive experience in the photovoltaic industry, has consistently maintained a forward-looking perspective on sector development. Having adeptly navigated various industry cycles, the team is committed to delivering high-quality products and services while offering profound insights into global PV technology trends and business evolution. In late 2024, the Company spearheaded an organizational transformation, implementing a collaborative management framework that integrates business operations, product technology, supply chain, and functional support. This strategic restructuring optimizes resource allocation and substantially enhances operational efficiency.

JA Solar has strategically cultivated a robust portfolio of competitive advantages, effectively integrating industry influence, operational management, risk control, technological innovation, and market expansion. This comprehensive approach propels the Company toward sustainable growth characterized by low-cost, high-quality, and efficient operations, while ensuring resilience amid various industry cycles. Since its inception in 2005, JA Solar has navigated a range of significant challenges, including the global financial crisis, U.S. and EU anti-dumping measures, China's "531 Policy", and ongoing structural and cyclical overcapacity within the photovoltaic supply chain. Despite these market fluctuations and continuous technological disruptions, JA Solar has consistently established itself as a top-tier global player, maintaining a position among the world's four leading module suppliers by annual shipments for over a decade.

#### **7. Green and Low-Carbon Practices**

JA Solar has solidified its commitment to sustainability through its G2G (Green to Green, Green to Grow, Green to Great) philosophy, strategy, and vision, which are closely aligned with the United Nations Sustainable Development Goals (SDGs). As a frontrunner in clean energy, the Company prioritizes green manufacturing throughout the entire product lifecycle, seamlessly integrating environmental stewardship into its research and development, procurement, production, logistics, and recycling processes. Moreover, JA Solar has developed a 6+ Green Ecosystem that encompasses green factories, advanced technologies and products, sustainable supply chains, renewable energy procurement, eco-conscious office and lifestyle initiatives, and awareness campaigns. This comprehensive framework effectively minimizes environmental impact and resource consumption, reinforcing JA Solar's mission as a low-carbon, resource-efficient, and environmentally responsible enterprise. In addition to ensuring regulatory compliance, the Company actively contributes to China's dual carbon goals and global net-zero commitments.

As of the end of 2024, six of JA Solar's production bases have been recognized on the MIIT national-level Green Factory list. The Company's flagship products have successfully obtained carbon footprint certification from Certisolis in France, as well as Environmental Product Declaration (EPD) assessments from both Norway and Italy, and eco-label certification from South Korea. Additionally, JA Solar products are featured in the National Development and Reform Commission's (NDRC) Green Technology Promotion Catalog and the MIIT's Green Design Product catalog. Due to its exceptional progress in green development, JA Solar has been honored as a Green Design Demonstration Enterprise by the MIIT and recognized as a Best Practice Case for Green and Low-Carbon Development by the China Federation of Industrial Economics.

## **IV. Analysis of Main Businesses**

### **1. Overview**

With the increasingly prominent global issues of structural energy shortages, environmental pollution, and climate change, actively promoting an energy revolution and vigorously developing clean energy have become critical strategic choices for countries to foster new economic growth drivers and achieve sustainable development. The advancement of photovoltaic technology and the

cost of solar power generation continues to decrease, makes photovoltaics the most competitive clean energy source. The increasing demand for electricity driven by economic and social development, coupled with global efforts to accelerate the carbon neutrality process and global heightened attention to energy security, has positioned photovoltaics as the preferred choice for energy transition worldwide. Market demand will be the driving force behind the ongoing high-quality development of the photovoltaic industry.

The rapid expansion of the industry has intensified market competition significantly. Since 2023, newly added production capacity throughout the supply chain has gradually come online, resulting in supply-demand imbalances. This has led to a dramatic decline in prices across the industrial chain, with numerous segments falling below cost levels, causing widespread losses. Consequently, production line shutdowns, project delays, and cancellations have become increasingly prevalent, signaling the industry's shift toward a necessary phase of supply-side reform.

Amid heightened market competition, significant price declines for products, and increasingly challenging conditions in international trade, the profitability of the Company's core business has faced substantial deterioration during the reporting period. Upon identifying potential indicators of impairment in long-term assets, the Company undertook impairment tests. Following a thorough evaluation, it recognized significant asset impairment provisions in accordance with accounting standards, substantially affecting its financial performance. During the reporting period, the Company reported operating revenue of 70,120,697,000 yuan, a net profit attributable to shareholders of -4,655,943,800 yuan, total assets of 112,958,012,300 yuan, and shareholders' equity of 27,896,247,500 yuan.

During the reporting period, the Company implemented the following key measures to address mounting industry challenges:

#### **1. Leveraging core strengths to drive shipment growth**

During the reporting period, the Company effectively utilized its extensive global marketing service network and brand reputation to enhance market expansion efforts. This strategy resulted in a substantial year-over-year increase in cell and module shipments, which totaled 79.447 GW (including 1.544 GW self-use). Notably, overseas module shipments comprised approximately 49% of the total.

#### **2. Advancing technological innovation to enhance product competitiveness**

The Company is committed to long-term investments in technological research and development and process innovation. Driven by market demand and informed by rigorous technical research, the R&D team focuses on process improvements to enhance technological leadership. In 2024, R&D expenditures reached 3.711 billion yuan, constituting 5.29% of total revenue. By the end of the reporting period, the Company held 1,899 valid patents, which included 1,031 invention patents.

In early 2025, the Company introduced the revolutionary DeepBlue 5.0 ultra-high-performance module, engineered to provide exceptional value to clients while accommodating a wide range of application needs. This state-of-the-art product, grounded in the proprietary Bycium+ 5.0 cell technology platform, incorporates advanced structural optimizations, material enhancements, and improved electrical architecture. As a result, the module achieves an impressive 670W power output and 24.8% conversion efficiency. Drawing on the Company's strengths in intelligent manufacturing and rigorous quality control, the DeepBlue 5.0 not only maintains the proven reliability of the DeepBlue product family but also demonstrates remarkable adaptability across extreme environments, including polar conditions, high-altitude terrains, arid deserts, humid tropics, and marine settings. This innovation establishes a new benchmark for ultra-high-performance modules, ensuring comprehensive compatibility across diverse scenarios.

#### **3. Accelerating n-type cell capacity ramp-up for cost efficiency**

During the reporting period, the Company successfully accelerated the production of n-type cells, resulting in marked improvements in product yield, conversion efficiency, and reduced manufacturing costs. Its large-format cells now set industry benchmarks for both efficiency and cost-effectiveness. By the end of 2024, the Company achieved a module production capacity of 100 GW, with wafer and cell capacities exceeding 80% and 70% of module output, respectively. Moreover, the transition from p-type to n-type technology in cell production has been fully realized.

The latest n-type Bycium+ cells have achieved an impressive mass-production conversion efficiency of up to 27%. Ongoing process improvements are strategically focused on further lowering production costs while enhancing overall cost-performance competitiveness.

#### **4. Optimizing overseas production footprint to advance globalization**

In response to the rising tide of international trade protectionism, the strategic deployment of globalized production capacity is essential. Aligned with its globalization development strategy, the Company actively expedited 6GW high-efficiency solar cell and a 3GW high-power module production facility in Oman, thereby significantly enhancing our ability to meet the needs of our global clientele.

#### **5. Repurchasing shares to establish long-term incentives**

In a clear demonstration of confidence in its future growth and recognition of its intrinsic value, the Company has enacted a long-term incentive mechanism through the approval of a share repurchase plan valued between 400 million yuan and 800 million yuan. This decision takes into account operational performance, business prospects, financial health, and expected profitability. As of October 29, 2024, following the end of the repurchase period, the Company successfully executed the buyback through centralized bidding on the Shenzhen Stock Exchange, acquiring 26,945,700 shares at prices ranging from 9.71 to 22.16 yuan per share. The total expenditure amounted to 489,990,021.55 yuan, excluding taxes and transaction fees, thereby officially concluding the repurchase initiative.

#### **6. Issuing cash dividends to improve investor returns**

During the reporting period, the Company successfully executed its 2023 profit distribution plan. Based on 3,285,192,903 outstanding shares (total outstanding shares of 3,309,669,203 minus 24,476,300 repurchased shares), it declared a cash dividend of

5.63 yuan per 10 shares (tax inclusive), resulting in a total distribution of 1.849 billion yuan. Coupled with the 2.109 billion yuan allocated for share repurchases, the total payout represented an impressive 30% of the 2023 net profit attributable to shareholders as reflected in the consolidated financial statements.

### 7. Elevating digital and intelligent level for an efficient operational system

The Company explored the use of digitization and intelligence to empower business development, enhancing operational efficiency and facilitating cost reduction. We continued to reinforce our team and capabilities in data information, enhancing information security. We have completed the establishment and optimization of management systems, including marketing, manufacturing, operations, logistics, and finance. We established the Intelligent Manufacturing Research Institute, and elevated the intelligent manufacturing capabilities across our various facilities. Several units have been recognized at the national level as Intelligent Manufacturing Demonstration Factory and for their Excellence in Intelligent Manufacturing Scenarios. The integration of digital and intelligent technologies has markedly increased production output, lowered manufacturing costs, improved product cost-performance ratios, and bolstered market competitiveness.

### 8. Deepening the sustainable development strategy to promote the high-quality business development

Guided by the sustainability philosophy of Building a Green Cycle, Seeking Green Development Together, and Creating a Green Future, the Company has implemented a comprehensive green manufacturing system where resource conservation and efficient utilization are emphasized, and digital technology and intelligent manufacturing are extensively employed to establish green, intelligent manufacturing facilities. The Company strategically collaborates with both upstream and downstream supply chain partners to establish a carbon-neutral ecosystem, while concurrently addressing its social responsibilities through initiatives such as charitable donations, disaster relief, and educational support. Notably, six of its manufacturing facilities have achieved recognition as national-level Green Factories. The Company has also obtained prestigious accolades, including an AAA ESG rating from the SinoSec Index and the EcoVadis Silver Medal for sustainability performance. For three consecutive years, it has published comprehensive Sustainability and ESG Reports, effectively communicating its values and propelling high-quality development.

## 2. Revenue and cost

### (1) Operating revenue composition

Unit: Yuan

	2024		2023		YoY growth
	Amount	Percent of operating revenue	Amount	Percent of operating revenue	
Total operating revenue	70,120,697,029.73	100%	81,556,177,236.98	100%	-14.02%
Industry					
New energy	70,120,697,029.73	100.00%	81,556,177,236.98	100.00%	-14.02%
Product					
PV modules	66,627,740,897.28	95.02%	78,174,617,903.22	95.86%	-14.77%
Operation of photovoltaic powerplants	1,242,289,894.94	1.77%	843,274,457.51	1.03%	47.32%
Others	2,250,666,237.51	3.21%	2,538,284,876.25	3.11%	-11.33%
Region					
Domestic	29,701,012,209.25	42.36%	37,128,416,721.90	45.53%	-20.00%
Americas	16,386,094,109.62	23.37%	13,571,634,350.71	16.64%	20.74%
Europe	12,726,712,255.65	18.15%	17,619,601,271.02	21.60%	-27.77%
Asia and Oceania	9,010,975,935.09	12.85%	11,142,627,268.22	13.66%	-19.13%
Africa and Others	2,295,902,520.12	3.27%	2,093,897,625.13	2.57%	9.65%
Sale model					
Direct sale	56,122,809,226.84	80.04%	59,428,565,574.59	72.87%	-5.56%
Dealership/distribution	13,997,887,802.89	19.96%	22,127,611,662.39	27.13%	-36.74%

**(2) Industries, products, regions, and sale models that account for over 10% of the operating revenue or operating profit**
 Applicable  Not applicable

Unit: Yuan

	Operating revenue	Operating cost	Gross profit margin	YoY change of operating revenue	YoY change of operating cost	YoY change of gross profit margin
<b>Industry</b>						
New energy	70,120,697,029.73	66,979,216,270.41	4.48%	-14.02%	-0.28%	-13.17%
<b>Product</b>						
PV modules	66,627,740,897.28	63,413,018,052.91	4.82%	-14.77%	-1.34%	-12.96%
<b>Region</b>						
Domestic	29,701,012,209.25	32,069,945,835.07	-7.98%	-20.00%	-1.72%	-20.09%
Americas	16,386,094,109.62	11,235,383,255.96	31.43%	20.74%	29.48%	-4.63%
Europe	12,726,712,255.65	13,173,793,281.96	-3.51%	-27.77%	-13.39%	-17.19%
Asia and Oceania	9,010,975,935.09	8,235,502,183.11	8.61%	-19.13%	-6.91%	-11.99%
<b>Sale model</b>						
Direct sale	56,122,809,226.84	51,732,679,968.45	7.82%	-5.56%	7.46%	-11.18%
Dealership/distribution	13,997,887,802.89	15,246,536,301.96	-8.92%	-36.74%	-19.86%	-22.95%

If modifications are made to the statistical scope for reporting core business data during the reporting period, the Company presents the adjusted core business data for the latest year based on the scopey effective at the reporting period's conclusion.  Applicable  Not applicable

**(3) Sales revenue greater than service revenue**
 Yes  No

Industry	Item	Unit	2024	2023	YoY growth
New energy	Sale	MW	72,675.51	53,145.46	36.75%
	Production	MW	73,177.14 <sup>1</sup>	59,953.47 <sup>2</sup>	22.06%
	Inventory	MW	8,024.96	9,073.91	-11.56%

Note: 1 included volume produced on behalf of clients.

2 included volume produced on behalf of clients.

Reasons for YoY changes greater than 30%

 Applicable  Not applicable

The Company has seen a substantial increase in sales volume and production volume levels in 2024 compared to 2023, reflecting the expansion of its production and sales scale. The sales volume of 2024 does not include the Company's self-use quantity of 1543.95 megawatts.

**(4) Fulfillment of major existing purchase or sales contracts as of the end of the reporting period**
 Applicable  Not applicable
**(5) Operating cost composition**

Industry and product

Unit: Yuan

Industry	Item	2024	2023	YoY growth
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		Amount	Percent of operating cost	Amount	Percent of operating cost	
New energy	Operating cost	66,979,216,270.41	100.00%	67,163,948,649.19	100.00%	-0.28%

Unit: Yuan

Product	Item	2024		2023		YoY growth
		Amount	Percent of operating cost	Amount	Percent of operating cost	
PV modules	Material cost	42,243,848,264.71	66.62%	47,550,397,346.66	73.98%	-11.16%
PV modules	Direct labor cost	2,739,917,336.41	4.32%	2,562,641,098.79	3.99%	6.92%
PV modules	Manufacturing expense	13,963,566,498.82	22.02%	11,058,756,555.68	17.20%	26.27%
PV modules	Fulfillment costs and others	4,465,685,952.97	7.04%	3,104,123,798.65	4.83%	43.86%

Remarks

None.

**(6) Scope of consolidation changed or not in the reporting period** Yes  No

The entities included in the scope of consolidated financial statements for this period have changed compared to the previous period. Refer to Section X Financial Statements of this 2024 Annual Report.

**(7) Significant changes or adjustments in businesses, products or services in the reporting period** Applicable  Not applicable**(8) Major customers and suppliers**

Main customers

Combined sales amount from top five customers (yuan)	13,741,636,722.07
Combined sales amount from top five customers as a percentage of the annual total sales	19.59%
Related party sales amount within the combined sales amount from top five customers, as a percentage of the annual total sales	0.00%

Top 5 customers

No.	Customer name	Sales amount (yuan)	Percent of annual total sales
1	First	3,469,383,769.42	4.95%
2	Second	3,157,427,345.53	4.50%
3	Third	2,526,487,345.19	3.60%
4	Fourth	2,352,278,262.01	3.35%
5	Fifth	2,236,059,999.92	3.19%
Total	--	13,741,636,722.07	19.59%

Additional information on main customers

 Applicable  Not applicable

Main suppliers

Combined purchase amount to top five suppliers	9,613,668,559.25
Combined purchase amount to top five suppliers as a percentage of the annual total purchases	21.66%
Related-party purchase amount within the combined purchase amount to top five suppliers as a percentage	2.52%

of the annual total purchases

Top 5 suppliers

No.	Supplier name	Purchase amount (yuan)	Percent of annual total purchases
1	Supplier one	2,372,693,307.02	5.34%
2	Supplier two	2,170,510,025.37	4.89%
3	Supplier three	1,738,955,321.60	3.92%
4	Supplier four	1,673,199,318.00	3.77%
5	Supplier five	1,658,310,587.26	3.74%
Total	--	9,613,668,559.25	21.66%

Additional information on main suppliers

 Applicable  Not applicable

### 3. Expenses

Unit: Yuan

	2024	2023	YoY growth	Remarks on significant changes
Sales expense	1,077,841,072.90	989,182,196.02	8.96%	Primarily attributable to higher professional service fees and marketing/exhibition expenses compared to the previous year
Management expense	2,006,853,598.56	2,345,294,394.91	-14.43%	Mainly due to reduced employee compensation
Financial expense	548,882,847.38	-359,870,372.75	252.52%	Resulted from a combination of lower foreign exchange gains, increased interest income, and higher financing costs
R&D expense	986,673,572.66	1,142,079,441.86	-13.61%	Chiefly caused by decreased R&D material expenditures.

### 4. R&D expenditure

 Applicable  Not applicable

Key R&D project name	Purpose	Progress	Objective	Expected impact on the Company's development
Research and development of n-type high-quality monocrystalline 6.0 technology	Reducing the oxygen content in n-type monocrystalline to enhance minority carrier lifetime in the monocrystalline silicon	Large-scale deployment	Monocrystalline oxygen content reduced by $\geq 3$ ppm, minority carrier lifetime improved by $\geq 20\%$	The investment in n-type high-quality monocrystalline 6.0 technology, particularly aimed at further reducing oxygen content and enhancing minority carrier lifetime, will significantly improve the conversion

				efficiency, yield rate, and reliability of n-type monocrystalline cells.
Research and development of AI-driven intelligent crystal pulling technology	Empowering crystal growth with AI technology by dynamically optimizing process parameters, enabling material genome engineering design, and intelligently diagnosing crystal defects.	R&D pilot phase	The cost of monocrystalline technology will be reduced by more than 10%, facilitating a comprehensive restructuring of the human-machine capability matrix and resulting in the reduction of over 25% of labor positions.	AI technology will significantly advance the photovoltaic industry by establishing intelligent factories characterized by a dual-helix structure, which seamlessly integrates an AI execution layer with a human decision-making layer.
Large-size n-type passivated contact cell technology upgrade	The large-size n-type passivated contact cell technology will be iteratively enhanced and introduced into mass production.	Partial capacity upgraded to 5th-gen technology	The advancement and implementation of fifth-generation TOPCon cell technology, with the module power increase of over 10W compared to the fourth generation.	This will provide technology solutions for mass production photovoltaic cells with higher conversion efficiency to meet market demand.
Mass production solution development for new back-contact cells (BC cells) and modules	We are advancing the research and development of innovative, cost-effective back-contact cells and modules designed for scalable mass production.	Small-batch trial runs completed	Achieving full back-contact modules that exhibit a 0.5% increase in front-side efficiency when compared to traditional TOPCon modules.	This will diversify the product lineup of the Company's photovoltaic modules to bolster competitiveness with efficient, premium offerings tailored to specific applications like rooftops and distributed systems.
Development of high-efficiency HJT cells at low costs	Pilot production of HJT cells and continuously improving efficiency while reducing costs	Phase objectives achieved, transitioned to technology reserve	Achieving a photoelectric conversion efficiency of >26.5% for heterojunction (HJT) cells, with the small-scale trial production done.	This will enhance the Company's technical capabilities in high-efficiency cell technologies.
Development of high-strength module technology	Enhancing the reliability of modules and extending their lifespan	Product pilot testing	Our objective is to significantly enhance module load performance by over 30%, while reducing costs and improving aesthetics through meticulous equipment and process optimization.	This will result in stronger module products, improved power generation, and greater adaptability to diverse application scenarios.
Development of high-precision interconnection module technology	Our purpose is to enhance module efficiency, reduce cost per watt, and minimize	Pilot testing	The objective is to decrease silver consumption in cell production by more	This will effectively reduce the cost per watt of high-efficiency modules, optimize their

	precious metal consumption.		than 10%, effectively lowering both the Balance of System (BOS) and the Levelized Cost of Energy (LCOE).	aesthetics, and significantly enhance the competitiveness of our products.
Research and demonstration application of Key technologies for 1,500V high-voltage liquid-cooled energy storage systems	Our purpose is to effectively address the critical technical challenges associated with 1,500V DC system integration, thereby establishing a cutting-edge high-voltage liquid-cooled energy storage technology platform.	Larg-scale deployment	The objective is to design and validate a large-scale, prefabricated energy storage prototype utilizing a 1,500V high-voltage liquid-cooled system.	This will achieve a groundbreaking milestone in energy storage technology and products, positioning us at the forefront of the industry.
Development of energy storage EMS and cloud platform for industrial and commercial purposes.	Our purpose is to launch the JA Solar Nebula series of integrated energy management solutions, achieving digital convergence of business and technology.	Demonstration application	The objective is to address critical technical challenges in data communication, system architecture, and energy dispatch.	This will advance energy storage safety and intelligent evolution, while driving technology standardization and cost reduction.

## R&amp;D personnel

	2024	2023	Change (%)
Number of R&D staff	2,471	2,276	8.57%
Percent of R&D staff to total staff	4.92%	6.98%	-2.06%
Education background of R&D staff			
Bachelor's degree	892	1,005	-11.24%
Master	226	211	7.11%
Others	1,030	1,255	-17.93%
Age groups			
Under 30 years old	491	914	-46.28%
30 to 40 years old	1,336	1,346	-0.74%
41 to 49 years old	296	194	52.58%
50 years old or above	25	17	47.06%

## R&amp;D expenditure

	2024	2023	Change (%)
R&D expenditure (yuan)	3,710,699,801.90	4,445,889,371.64	-16.54%
R&D expenditure to operating revenue	5.29%	5.45%	-0.16bp
Capitalized R&D expenditure (Yuan)	0.00	0.00	0.00%
Capitalized R&D expenditure as a percentage of R&D expenditure	0.00%	0.00%	0.00bp

Reasons for material changes in R&amp;D staff structure and the impact on the Company's development

Applicable  Not applicable

Reason for significant YoY change in the ratio of total R&D expenditure to operating revenue

Applicable  Not applicable

Reason and explanation for significant change in capitalized rate of R&D expenditure

Applicable  Not applicable

## 5. Cash flows

Unit: Yuan

Item	2024	2023	YoY growth
Subtotal of cash inflows from operating activities	71,723,318,225.99	82,674,197,341.42	-13.25%
Subtotal of cash outflows from operating activities	68,376,742,264.45	70,260,051,955.67	-2.68%
Net cash flow generated from operating activities	3,346,575,961.54	12,414,145,385.75	-73.04%
Subtotal of cash inflows from investing activities	760,261,847.93	946,049,438.70	-19.64%
Subtotal of cash outflows from investing activities	13,872,698,113.08	18,739,532,616.39	-25.97%
Net cash flow generated from investing activities	-13,112,436,265.15	-17,793,483,177.69	26.31%
Subtotal of cash inflows from financing activities	28,882,053,199.33	16,643,936,923.90	73.53%
Subtotal of cash outflows from financing activities	13,557,813,958.98	10,683,584,019.73	26.90%
Net cash flow generated from financing activities	15,324,239,240.35	5,960,352,904.17	157.10%
Net increase in cash and cash equivalents	5,808,526,306.21	642,612,190.77	803.89%

Description on major factors for significant YoY changes

Applicable  Not applicable

1. The net cash inflow from operating activities experienced a notable year-over-year decline, predominantly attributed to decreased sales collections;
2. The net cash outflow from investing activities saw a significant reduction, primarily due to decreased cash expenditures for long-term asset acquisitions;
3. The net cash inflow from financing activities increased substantially, driven largely by heightened borrowings during the current period.

Explanation for the significant difference between the net cash flows from operating activities and the net profit for the current period

Applicable  Not applicable

## V. Analysis of non-operating activities

Applicable  Not applicable

Unit: Yuan

	Amount	Percent of total profit	Reason	Sustainable or not
Investment gain	-9,988,113.66	0.19%	Primarily due to equity change gains from	No

			invested entities, realized losses on foreign exchange hedging settlements, and equity method accounting losses.	
Profit/loss from change in fair value	-248,756,571.01	4.79%	Mainly attributable to unrealized mark-to-market losses on foreign exchange hedging positions.	No
Asset impairment	-3,154,379,299.46	60.71%	Primarily from impairment provisions for long-term assets, etc.	No
Non-operating revenue	27,824,209.61	-0.54%	Primarily driven by penalty income, late fee revenues, and gains from non-current asset disposals.	No
Non-operating cost	252,148,273.02	-4.85%	This primarily encompasses losses from non-current asset disposals, contract settlement payments, and penalty or late fee costs.	No
Other income	504,266,152.94	-9.71%	Primarily due to government grants and additional deductible VAT credits.	Primarily due to equity change gains from invested entities, realized losses on foreign exchange hedging settlements, and equity method accounting losses. Items classified as recurring profit or loss according to <i>Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public—Non-recurring Gains and Losses (2023 Revision)</i> are regarded as sustainable and reliable.
Credit impairment loss	-174,353,188.35	3.36%	Primarily encompasses impairment provisions for accounts receivable and other receivables.	No
Gain on asset disposal	-52,235,589.97	1.01%	Primarily due to loss on scrap of non-current assets	No

## VI. Assets and Liabilities

### 1. Significant changes in asset structure

Unit: Yuan

	2024 close		2024 opening		Change in percent	Remarks on significant changes
	Amount	Percent of total assets	Amount	Percent of total assets		
Cash at bank and in hand	25,088,742,298.26	22.21%	15,988,433,550.07	15.00%	7.21%	Primarily due to increased borrowings during the current period.
Accounts receivable	8,970,826,928.73	7.94%	9,165,987,673.61	8.60%	-0.66%	
Contract assets	131,644.87	0.00%	65,858,189.43	0.06%	-0.06%	
Inventories	10,570,741,220.23	9.36%	14,471,851,729.28	13.58%	-4.22%	Primarily due to reduced ending inventory quantities, lower unit product costs, and heightened inventory impairment provisions.
Investment properties		0.00%		0.00%	0.00%	
Long-term equity investments	638,728,175.38	0.57%	899,155,598.20	0.84%	-0.27%	
Fixed assets	41,584,089,103.99	36.81%	36,865,874,794.59	34.59%	2.22%	This primarily reflects the combined impact of completed transfers from construction-in-progress to fixed assets and increased impairment provisions for fixed assets.
Construction in progress	3,244,291,543.72	2.87%	9,740,436,205.07	9.14%	-6.27%	This is primarily attributable to the transfer of completed projects to fixed assets.
Right-of-use assets	2,258,092,914.01	2.00%	1,553,847,034.24	1.46%	0.54%	
Short-term borrowings	8,497,626,915.30	7.52%	978,591,075.08	0.92%	6.60%	This is primarily attributable to new borrowings secured during the

						reporting period.
Contract liabilities	3,406,761,047.28	3.02%	4,872,292,085.69	4.57%	-1.55%	Mainly resulting from decreased advance payments from customers.
Long-term borrowings	14,241,991,898.84	12.61%	1,476,851,872.71	1.39%	11.22%	This is primarily attributable to new borrowings secured during the reporting period.
Lease liabilities	1,827,807,017.16	1.62%	1,153,292,043.48	1.08%	0.54%	
Other receivables	1,207,797,619.41	1.07%	911,046,783.30	0.85%	0.22%	
Non-current assets due within one year	2,871,642,531.35	2.54%	2,668,540,265.43	2.50%	0.04%	
Other current assets	3,757,903,513.93	3.33%	2,846,806,290.02	2.67%	0.66%	
Intangible assets	2,162,945,535.82	1.91%	2,262,783,873.95	2.12%	-0.21%	
Deferred tax assets	1,257,654,931.56	1.11%	932,781,800.67	0.88%	0.23%	
Other non-current assets	6,366,036,604.61	5.64%	4,302,895,031.61	4.04%	1.60%	Primarily driven by an increase in term deposits with maturities surpassing one year.
Notes payable	14,345,592,887.14	12.70%	18,609,296,613.85	17.46%	-4.76%	This primarily indicates the maturation of notes payable during the period.
Accounts payable	9,814,115,775.05	8.69%	8,816,378,706.33	8.27%	0.42%	
Other payables	10,232,056,708.65	9.06%	14,369,723,054.48	13.48%	-4.42%	This primarily reflects the settlement of outstanding engineering and equipment payables.
Non-current liabilities due within one year	1,765,458,153.16	1.56%	824,307,166.77	0.77%	0.79%	
Bonds payable	8,623,651,496.24	7.63%	8,359,739,960.81	7.84%	-0.21%	
Long-term payables	6,404,265,944.85	5.67%	3,995,002,982.90	3.75%	1.92%	This is mainly attributable to a rise in sale-leaseback financing arrangements.
Estimated liabilities	1,837,744,006.11	1.63%	1,518,973,691.70	1.43%	0.20%	
Deferred revenue	1,254,670,681.65	1.11%	1,006,703,824.20	0.94%	0.17%	

High ratio of overseas assets  
 Applicable  Not applicable

Specific asset	Reason	Asset size	Location	Operation model	Control measures to safeguard asset security	Revenue	Overseas assets as percentage of Company's net assets	Existence of material impairment risks
JA Solar Vietnam Co., Ltd.	establishment by investment	6.639 billion yuan	Vietnam	Independently operated	Insurance	2.226 billion yuan	23.80%	No

## 2. Assets and liabilities measured at fair value

Applicable  Not applicable

Unit: Yuan

Item	Opening amount	Current profit/loss from change in fair value	Cumulative change in fair value recorded into equities	Impairment provision in the current period	Purchase in the current period	Sale in the current period	Other changes	Closing amount
Financial assets								
2. Derivative financial assets	11,847,761.02	-8,589,922.99	6,406,301.47			-6,406,301.47	-1,961,301.59	1,296,536.44
4. Other equity investments	99,664,681.07		-18,974,177.43			-39,366,955.85		41,323,547.79
5. Other non-current financial assets							109,366,352.60	109,366,352.60
Sub-total financial assets	943,114,132.33	-8,589,922.99	-12,567,875.96			-45,773,257.32	-78,007,854.28	798,175,221.78
Receivable financing	831,601,690.24						-185,412,905.29	646,188,784.95
Total	943,114,132.33	-8,589,922.99	-12,567,875.96			-45,773,257.32	-78,007,854.28	798,175,221.78
Financial liabilities	0.00	240,166,648.02						240,166,648.02

### Other changes

The other changes stemmed primarily from equity fluctuations in invested entities, alterations in accounts receivable financing, and foreign currency translation adjustments when consolidating the financial statements of overseas subsidiaries.

Any significant changes in the measurement attributes of the major assets during the reporting period or not

Yes  No

## 3. Main restricted assets at the end of the reporting period

Refer to Note 24 "assets with restrictive ownership titles or right-of use in in Section X Financial Statements of this Report for details on restricted assets.

## VII. Investment Analysis

### 1. Overview

Applicable  Not applicable

Investment amount in the reporting period (yuan)	Prior period Investment (yuan)	Change
10,015,484,148.82	31,281,090,982.03	-67.98%

**2. Significant equity investments acquired in the reporting period**

Applicable  Not applicable

Unit: Yuan

Investee name	Main business	Investment form	Investment amount	Equity percent	Sources of funds	Partner	Investment duration	Product type	Progress on the balance sheet date	Expected return	Investment gain or loss in the current period	Litigation involved or not	Disclosure date (if any)	Disclosure index (if any)
JA (Yangzhou) Solar Technology Co., Ltd.	Producing and selling solar cells	Acquisition	2,502,944,444.00	100.00%	Self-funding and fund-raising	None	Long-term	Producing and selling solar cells	In July 2024, China Orient Asset Management Co., Ltd. transferred its 23.07% equity interest in JA (Yangzhou) Solar Technology Co., Ltd. ("Yangzhou Cell") to JA Solar Holdings ("JA Solar Holdings") for a consideration of 2 billion yuan. Following this transaction, the Group increased its ownership stake in Yangzhou Cell to 94.23%, while ABC Financial Asset Investment Co., Ltd. retained a 5.77% interest. Consequently, Yangzhou Cell continued to be classified as a consolidated subsidiary in the Group's financial statements. In August 2024, JA Solar further consolidated its position by acquiring the remaining 5.77% stake from ABC Financial Asset Investment Co., Ltd. for 502,944,444 yuan, resulting in the Group achieving complete ownership of Yangzhou Cell.	0.00	0.00	No	July 10, 2024	JA Solar Technology Co., Ltd. Announcement on the Acquisition of Partial Equity in a Controlled Subsidiary - Published on the CNINFO website (http://www.cninfo.com.cn).
Total	--	--	2,502,944,444.00	--	--	--	--	--	--	0.00	0.00	--	--	--

**3. Significant non-equity investments in progress in the reporting period**

Applicable  Not applicable

Unit: Yuan

Project name	Investment form	Fixed asset investment or not	Industry involved	Amount invested in the reporting period	Cumulative investment amount by the end of the reporting period	Sources of funds	Project progress	Expected return	Cumulative return realized by the end of the reporting period	Reason for not meeting expected progress and expected return	Disclosure date (if any)	Disclosure index (if any)
30GW Annual Crystal Pulling, 10GW Silicon Wafer, and 10GW	Self-construction	Yes	Photovoltaic	78,210,732.47	78,210,732.47	Self-funding				-	June 06, 2023	For details, please refer to the announcement titled <i>Announcement on</i>

Module Project in the Ordos High-Tech Zone													Investment and Construction of Integrated Production Capacity published on the CNINFO website (http://www.cninfo.com.cn)
Total	--	--	--	78,210,732.47	78,210,732.47	--	--	0.00	0.00	--	--	--	--

#### 4. Investments into financial assets

##### (1) Securities investments

Applicable  Not applicable

The Company had no securities investments in the reporting period.

##### (2) Derivatives investments

Applicable  Not applicable

##### 1) Derivative investments held for hedging in the reporting period

Applicable  Not applicable

Unit: 10,000 yuan

Derivatives investment type	Initial investment amount	Opening amount	Current profit/loss from change in fair value	Cumulative change in fair value recorded into equities	Amount bought in the reporting period	Amount sold in the reporting period	Closing amount	Ratio of closing investment amount to the Company's net assets at the end of the reporting period
Forward exchange, options	1,256,306.74	1,256,306.74	-24,875.66	640.63	3,614,726.75	4,776,076.55	94,956.94	3.40%
Total	1,256,306.74	1,256,306.74	-24,875.66	640.63	3,614,726.75	4,776,076.55	94,956.94	3.40%
Accounting policies and principles for hedging activities in the reporting period, and any significant changes compared to the previous reporting period	This year, the Company has successfully fulfilled the requirements for hedge accounting and has commenced its application. In alignment with the Ministry of Finance's <i>Accounting Standards for Business Enterprises</i> —specifically No. 22 ( <i>Recognition and Measurement of Financial Instruments</i> ), No. 23 ( <i>Transfer of Financial Assets</i> ), No. 24 ( <i>Hedge Accounting</i> ), and No. 37 ( <i>Presentation of Financial Instruments</i> )—the Company has implemented appropriate accounting treatments for its hedging activities, ensuring compliance and enhancing financial reporting accuracy.							
Note on the actual profit/loss in the reporting period	During the reporting period, the income from fair value adjustments was -248,756,600 yuan and the settlement income totaled -40,763,800 yuan.							
Note on the effect of hedge activities	The Company conducts regular meetings of its foreign exchange working group to evaluate current exposure positions, analyze the effectiveness of hedging strategies, and ensure alignment with operational requirements. A rigorous one-to-one matching is maintained between hedging instruments and the underlying items, encompassing currency, amount, and duration. Gains or losses from these hedging activities are designed to directly offset fluctuations in exchange gains or losses from foreign currency-denominated monetary items. This strategic approach effectively mitigates risks associated with foreign exchange rate volatility.							
Sources of funds for derivative investments	Self-owned funds							

Note on risk analysis and control measures for derivative holdings in the reporting period (including but not limited to market risk, liquidity risk, credit risk, operational risk, and legal risk)	<p>1. Market risk: Throughout the duration of exchange derivatives, revaluation gains or losses will accrue in each accounting period. Upon maturity or forward delivery of exchange derivatives, any disparity between the contracted exchange rate and the prevailing market rate on the delivery date will yield actual transaction gains or losses. These gains or losses will offset the cumulative revaluation gains or losses, resulting in investment gains or losses. Exchange derivative transactions are conducted with the principle of mitigating operational risks arising from exchange rate fluctuations and are not for speculative arbitrage trading.</p> <p>2. Liquidity risk: Unreasonable purchases of foreign exchange derivatives can trigger liquidity risks. The trading scheme will be based on exchange assets and liabilities, with a rigorous review of import and export contracts. It will involve prudent planning of exchange funds and timely selection of exchange derivatives, including appropriate netting derivatives, to reduce the demand for cash flow at maturity and ensure sufficient funds for settlement at delivery. All exchange derivative transactions will be conducted on the premise of normal trade business backgrounds, with strengthened risk control over accounts receivable, and strict management of overdue receivables and bad debts.</p> <p>3. Fulfillment risk: The selection of inappropriate trading schemes could potentially expose the Company to fulfillment risks relating to exchange derivatives. As such, the Company will assess financial institutions with strong creditworthiness and with which the Company has established long-term business relationships to mitigate any potential fulfillment risks.</p> <p>4. Other risks: Unclear terms in exchange derivative contracts could potentially expose the Company to legal risk. The Company will prudentially examine contract terms agreed upon with partners and rigorously adhere to risk management protocols to mitigate legal risks.</p>
The changes in prices or fair values of derivatives held in the reporting period, specific methods and the settings of relevant assumptions and parameters should be disclosed for the analysis of the fair values.	The Company's derivative investments encompass, but are not limited to, forward exchange contracts (fixed-date and option period), options, and structured forward exchange contracts. Relevant parameters for fair value measurement are directly from the forward exchange contract rates provided by the principal banks.
Litigation (if applicable)	None
Disclosure date of board meeting announcement regarding derivatives investment approval (if any)	December 13, 2023
Disclosure date of general meeting announcement regarding derivatives investment approval (if any)	December 29, 2023

## 2) Derivative investments held for speculation in the reporting period

Applicable  Not applicable

The Company had not derivative investments held for speculation in the reporting period.

## 5. Use of raised funds

Applicable  Not applicable

### (1) Overall use of raised funds

Applicable  Not applicable

Unit: 10,000 yuan

Fundraising	Fundraising method	Listing date	Total amount raised	Net amount raised	Total amount	Cumulative amount used	Proportion of raised capital expended by	Total amount	Cumulative	Cumulative amount used	Total amount not used	Purpose and direction of	Amount idle for
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year				(1)	used in the current period	(2)	reporting period end (3) = (2) / (1)	used for other purpose in the reporting period	amount used for other purpose	for other purpose as a percent of total amount raised		amount not used	more than two years
2020	Private placement of shares	Oct. 30, 2020	520,000	515,823.67	18,752.96	507,720.73	98.43%	0	0	0.00%	8,102.94	Refer to "Description of Overall Utilization of Raised Funds for details"	0
2021	Private placement of shares	May 16, 2022	500,000	496,867.92	32,136.09	442,472.69	89.05%	0	0	0.00%	44,395.23	Refer to "Description of Overall Utilization of Raised Funds for details"	0
2023	Public offering of convertible corporate bonds	Aug 04, 2023	896,030.77	893,384.8	163,953.91	788,671.77	88.28%	0	0	0.00%	114,713.03	Refer to "Description of Overall Utilization of Raised Funds for details"	0
Total	--	--	1,916,030.77	1,906,076.39	214,842.96	1,738,865.19	91.23%	0	0	0.00%	167,211.2	--	0

#### Description of overall utilization of raised funds

1. Approved by the China Securities Regulatory Commission in its *Reply on Approving JA Solar Technology Co., Ltd.'s Private Placement* (ZJXX [2020] No.1759), the Company issued 244,131,455 RMB-denominated common shares (A-share) to 18 entities at an offering price of 21.3 yuan/share and raised 5,199,999,991.50 yuan in total. Net of the underwriting fee of 39,245,282.95 yuan (excluding tax), the remaining raised funds were 5,160,754,708.55 yuan. After other relevant fees of 2,518,048.55 yuan (excluding tax), the actually raised funds were 5,158,236,660.00 yuan. A total of 187,529,600 yuan of the raised funds was used in the reporting period. As of the end of the reporting period, a cumulative amount of 5,077,207,300 yuan (including the self-funding that has been invested into the projects and later replaced by the raised funds) of the raised funds was used, and the amount not yet used was 8,102,400 yuan. Idle raised funds of 92,000,000 yuan were used for temporary supplementation of working capital and the balance in the special account for raised funds was 2,254,100 yuan; the difference is from interest income on the special account for raised funds, handling charge expenditure and income on cash management of the raised funds.

2. Approved by the China Securities Regulatory Commission in its *Reply on Approving JA Solar Technology Co., Ltd.'s Private Placement* (ZJXX [2022] No.430), the Company issued 74,382,624 RMB-denominated common shares (A-share) via a private placement an offering price of 67.22 yuan/share and raised 4,999,999,985.28 yuan in total. Net of the underwriting fee of 31,320,754.63 yuan (excluding tax), the remaining raised funds were 4,968,679,230.65 yuan. In 2021, the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project, financed through a private share placement, was successfully completed. The exact funding amount will be determined based on the bank settlement balance at the time of transfer. A remaining capital balance of 357,365,500 yuan is slated for allocation to the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, which has a revised total investment of 4,614,930,300 yuan. By December 31, 2024, 100,000,000 yuan from the leftover funds of the private share placement for Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project had been transferred to the special account designated for the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project. During the reporting period, a total of 321,360,900 yuan in raised capital was utilized. Cumulatively, as of the reporting period's close, the total capital utilized reached 4,424,726,900 yuan, including funds redirected to replace previously self-raised investments. The remaining balance of raised capital stands at 443,952,300 yuan, with 445,000,000 yuan temporarily allocated to support working capital needs. The special account currently reflects a balance of 3,498,500 yuan, inclusive of interest income and handling charges incurred.

3. Approved by the China Securities Regulatory Commission in its *Reply on Allowing JA Solar Technology Co., Ltd. to issue Convertible Bonds* (ZJXX [2023] No.1164), the Company issued convertible corporate bonds at a face value of 100 yuan/bond to raise at most 8,960,307,700 yuan. The total funds raised through this public offering were 8,960,307,700.00 yuan, and the net amount after offering fee was 8,933,848,025.97 yuan. The 2021 private placement fundraising initiative for the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project has been successfully concluded. The precise funding total will be confirmed in accordance with the bank settlement balance as of the transfer date. We propose reallocating the remaining capital of 357,365,500 yuan to the 2023 public offering of convertible bonds for the Baotou JA (Phase III) 20GW

Crystal Pulling and Slicing Project, which has an adjusted total investment of 9,291,213,500 yuan. By December 31, 2024, 100,000,000 yuan from the leftover funds of the private share placement for Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project had been transferred to the special account designated for the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project. During the reporting period, a total of 1,639,539,100 yuan in raised capital was utilized. Cumulatively, as of the reporting period's close, the total capital utilized reached 7,886,717,700 yuan, including funds redirected to replace previously self-raised investments. The remaining balance of raised capital stands at 1,147,130,300 yuan, with 1,112,000,000 yuan temporarily allocated to support working capital needs. The special account currently reflects a balance of 41,881,200 yuan, inclusive of interest income and handling charges incurred.

## (2) Overview of Project Commitments Funded by Raised Capital

Applicable Not applicable

Unit: 10,000yuan

Financing project name	Listing date	Committed projects and purpose of excessively raised amount	Project type	Project changed or not (including partial change)	Total committed amount	Adjusted committed amount (1)	Amount invested in the reporting period	Amount invested in the reporting period	Cumulative investment percentage by the end of the reporting period (3) = (2)/(1)	Date of project reaching usability status	Return realized in the reporting period	Cumulative benefits realized as of the reporting period end	Expected return realized or not	Significant change in project feasibility
<b>Committed project</b>														
Private placement of shares	Oct 30, 2020	Annual 5GW high-efficiency cell and 10GW module facilities with supporting facilities project	Production and construction	No	370,000	312,603.9	18,752.96	303,222.96	97.00%	<sup>1</sup>	-76,353.42	78,580.68	No	No
Private placement of shares	Oct 30, 2020	Supplementing working capital	Supplementing working capital	No	145,823.67	204,497.76	0	204,497.77	100.00%				Not applicable	No
Private placement of shares	May 16, 2022	Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project	Production and construction	No	320,000	284,625.11	19,277.51	270,785.67	95.14%	<sup>2</sup>	-75,338.28	221,695.15	No	No
Private placement of shares	May 16, 2022	Pilot run for high-efficiency cell development	R&D	No	30,000	30,000	12,858.58	24,819.1	82.73%	<sup>3</sup>			Not applicable	No
Private placement of shares	May 16, 2022	Supplementing working capital	Supplementing working capital	No	146,867.92	146,867.92	0	146,867.92	100.00%				Not applicable	No
Public offering of convertible corporate bonds	Aug 04, 2023	Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project	Production and construction	No	270,000	305,736.55	84,482.99	278,828.68	91.20%		-73,042.15	-52,060.23	No	No
Public offering of convertible corporate bonds	Aug 04, 2023	Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project	Production and construction	No	233,448.46	233,448.46	55,286.85	156,869.33	67.20%	<sup>4</sup>	-52,764.66	-80,707.88	No	No
Public	Aug 04, 2023	Annual 10GW	Production and	No	150,000	150,000	24,184.07	113,037.42	75.36%	<sup>5</sup>	-11,175.24	-29,420.4	No	No

offering of convertible corporate bonds		High-Efficiency Solar Cells Project	construction											
Public offering of convertible corporate bonds	Aug 04, 2023	Supplementing working capital	Supplementing working capital	No	239,936.34	239,936.34	0	239,936.34	100.00%				Not applicable	No
Subtotal committed projects				--	1,906,076.39	1,907,716.04	214,842.96	1,738,865.19	--	--	-288,673.75	138,087.32	--	--
Use of over-raised funds														
No over-raised funds	Aug 04, 2023	Not applicable	Not applicable	No									Not applicable	No
Total				--	1,906,076.39	1,907,716.04	214,842.96	1,738,865.19	--	--	-288,673.75	138,087.32	--	--
Explanation of project delays and expected return shortfall and reason (including the reason for selecting “non-applicable” for “expected return realized or not”)	<p>1. The disclosure of projected benefit data is inapplicable to the supplementing working capital initiative.</p> <p>2. Due to declining product prices in the photovoltaic industry, several projects have not achieved their anticipated returns. These projects include the Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project, the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project, the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, the Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project, and the Annual 10GW High-Efficiency Solar Cells Project.</p> <p>3. The High-Efficiency Solar Cell R&amp;D Pilot Project is a dedicated research and development initiative, which inherently does not relate to in projected benefit assessments.</p> <p>4. The Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project has been executed in two distinct phases. Phase I, encompassing 10GW of crystal pulling and slicing, commenced trial production in April 2023, followed by Phase II, which initiated in October 2023. Both phases have now successfully achieved normal production conditions, and ongoing construction activities are progressively being converted into fixed assets. However, due to corporate-wide capacity planning adjustments, certain delays in project construction have occurred. The civil engineering works are yet to finalize their accounting processes, and some machinery is still awaiting acceptance inspection. As a result, the project does not currently satisfy the criteria for final completion. Originally anticipated for completion within 32 months (by June 2024), the project timeline has been revised to extend completion to June 2025. This extension was duly approved by the 24th Meeting of the sixth board of directors and the 14th meeting of the sixth supervisory committee, in light of the prevailing circumstances and future project strategies.</p>													
Note on significant change in project feasibility	Not applicable													
Amount overraised, purpose and progress of such amount	Not applicable													
Change on location of the project	Not applicable													
Adjustment of implementation method for the project	Applicable <sup>6</sup>													
	Incurred during the reporting period													
	<p>On December 19, 2024, the 32nd meeting of the sixth board of directors and the 18th meeting of the sixth supervisory committee convened, followed by the Third Extraordinary General Meeting of Shareholders on December 30, 2024, and the First Meeting of Bondholders for JA Convertible Bonds on January 14, 2025. During these critical meetings, the <i>Proposal to Modify the Implementation Method of Certain Fundraising Investment Projects and Increase Capital in Subsidiaries</i> was unanimously approved. Specifically, the resolution outlined modifications to the funding strategy for the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project and the Yangzhou Annual 10GW High-Efficiency Solar Cells Project. The initial approach of extending loans to Baotou JA Solar Technology Co., Ltd. (“Baotou JA”) and JA (Yangzhou) Solar Technology Co., Ltd. (“Yangzhou JA”) will now transition to direct capital increases for these subsidiaries. All other aspects of the projects will remain unchanged, thereby ensuring continuity and stability in our operational commitments.</p> <p>Capital Increase in Baotou JA: The Company has utilized 2,009,010,600 yuan in raised capital to enhance its investment in JA Solar Holdings. This capital infusion amounted to 2,009,010,600 billion yuan directed to Yangzhou JA and 690,989,400 yuan to Hefei JA</p>													

	<p>Solar Technology Co., Ltd. (“Hefei JA”). Subsequently, Yangzhou JA transferred 2,009,010,600 yuan to Hefei JA, which then allocated the entire amount of 2.7 billion yuan to Baotou JA. This strategic multi-tiered capital increase will be executed solely through debt-to-equity conversion, thereby obviating cash flow transactions. Notably, the transaction structure does not necessitate the establishment of special raised capital accounts for the parties involved.</p> <p>Capital increase in Yangzhou JA: The Company employed 1.5 billion yuan in raised capital to bolster its investment in JA Solar Holdings, which subsequently transferred the entire amount to Yangzhou JA. This capital infusion will be implemented through two primary methods: (i) the conversion of 1.14 billion yuan in existing loans from the Company to Yangzhou JA into equity, and (ii) a cash capital contribution of the remaining 360 million yuan that has yet to be loaned. The cash injection process necessitates the establishment of a specialized raised capital account by JA Solar Holdings, coupled with a dedicated supervisory agreement with the pertinent custodian bank and sponsoring institution.</p>
Early investment and later replacement of funds for these projects	<p>Applicable</p> <p>1. Early investment and later replacement of funds for projects funded via private placement in the year 2020 On September 25, 2020, the 15th meeting of the 5th board of directors and the 10th meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Replacing Self-raised Funds Invested in Projects funded via Raised Funds</i>. It was agreed that the Company would utilize raised funds totaling 1,605,868,435.04 yuan to replace the self-raised funds invested already in these projects and the paid offering costs. BDO China Shu Lun Pan Certified Public Accountants LLP (Special General Partnership) conducted a special audit on the Company’s use of self-raised funds for investment up to September 11, 2020, and issued an <i>Assurance Report (XHSBZ [2020] No. ZB11680 and XHSBZ [2020] No. ZB11681) on JA Solar Technology Co., Ltd.’s Early Investment in Projects Funded via Raised Funds</i>. The sponsor, China Securities Co., Ltd., provided verification opinions.</p> <p>2. Early investment and later replacement of funds for projects funded via private placement in the year 2021 On April 29, 2022, the 32nd meeting of the 5th board of directors and the 21st meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Replacing Self-raised Funds Invested in Projects funded via Raised Funds</i>. It was agreed that the Company would utilize raised funds totaling 570,204,647.20 yuan to replace self-raised funds invested already in these projects. BDO China Shu Lun Pan Certified Public Accountants LLP (Special General Partnership) conducted a special audit on the Company’s use of self-raised funds for investment up to April 15, 2022, and issued an <i>Assurance Report (XHSBZ [2022] No. ZB10624 and XHSBZ [2022] No. ZB10625) on JA Solar Technology Co., Ltd.’s Early Investment in Projects Funded via Raised Funds</i>. The sponsor, CTIC Securities Co., Ltd., provided verification opinions.</p> <p>3. Early investment and later replacement of funds for projects funded via public offering of convertible corporate bonds in the year 2023 On July 27, 2023, the 8th meeting of the 6th board of directors and the 8th meeting of the 6th supervisory committee of the Company respectively approved the <i>Proposal on Replacing Self-raised Funds Invested in Projects funded via Raised Funds</i>. It was agreed that the Company would utilize raised funds totaling 2,072,716,606.56 yuan to replace self-raised funds invested already in these projects. KPMG Huazhen (Special General Partnership) conducted a special audit on the Company’s use of self-raised funds for investment up to July 14, 2023, and issued an <i>Assurance Report (XHSBZ No. 2301528) on JA Solar Technology Co., Ltd.’s Early Investment through its Self-raised Funds in Projects Funded via Raised Funds and its Payment of Offering Costs through its Self-raised Funds</i>. The sponsor, CTIC Securities Co., Ltd., provided verification opinions.</p>
Temporary supplementation of working capital with idle raised funds	<p>Applicable</p> <p>1. Temporary supplementation of working capital with idle funds raised via private placement in the year 2020 On September 25, 2020, the 15th meeting of the 5th board of directors and the 10th meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital</i>. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 2.4 billion yuan. The usage period would not exceed 12 months from the date of approval by the board of directors (September 25, 2020), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity. In the year 2020, the Company actually utilized idle raised funds to temporarily supplement working capital in the amount of 2.4 billion yuan. As of July 14, 2021, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.</p> <p>On July 23, 2021, the 25th meeting of the 5th board of directors and the 17th meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital</i>. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 1.9 billion yuan. The usage period would not exceed 12 months from the date of approval by the board of directors (July 23, 2021), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity. In the year 2021, the Company actually used idle raised funds of 1.9 billion yuan for temporary supplementation of working capital. As of April 22, 2022, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.</p> <p>On April 29, 2022, the 32nd meeting of the 5th board of directors and the 21st meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital</i>. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 4.3 billion yuan. Specifically, a maximum of 1.5 billion yuan from the idle funds raised via the private placement in the year 2020 intended for the Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (April 29, 2022), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity.</p>

In the year 2022, the Company actually used idle raised funds of 1.5 billion yuan raised via the private placement in the year 2020 intended for the Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project to temporarily supplement working capital. As of April 23, 2023, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.

On April 26, 2023, the 5th meeting of the 6th board of directors and the 5th meeting of the 6th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 2.2 billion yuan. Specifically, a maximum of 1.0 billion yuan from the idle funds raised via the private placement in the year 2020 intended for the Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (April 26, 2023), and the funds would be promptly returned to the Company's special account for raised funds upon maturity. The Company actually utilized idle raised funds to temporarily supplement working capital in the amount of 1.0 billion yuan which was raised via the private placement in the year 2020 for the project of Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project. As of July 26, 2023, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special storage account for raised funds, within the period not exceeding 12 months.

On July 27, 2023, the 8th meeting of the 6th board of directors and the 8th meeting of the 6th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 6.3 billion yuan. Specifically, a maximum of 0.9 billion yuan from the idle funds raised via the private placement in the year 2020 intended for the Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (July 27, 2023), and the funds would be promptly returned to the Company's special account for raised funds upon maturity. The Company actually used idle raised funds of 0.9 billion yuan raised via the private placement in the year 2020 intended for the Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project to temporarily supplement working capital. As of July 24, 2024, the Company has returned all previously utilized idle raised capital to the designated special raised capital account. This repayment occurred within a usage period not exceeding 12 months.

On July 25, 2024, the 25th meeting of the sixth board of directors, alongside the 15th meeting of the sixth supervisory committee of the Company, ratified the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. This resolution empowers the Company to allocate up to 2.76 billion yuan of idle raised capital to temporarily bolster its working capital, while simultaneously ensuring the seamless execution of ongoing fundraising investment projects. Specifically, the resolution permits the utilization of up to 150 million yuan from the idle capital associated with the 2020 private placement project, namely the Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project. The defined usage period for this amount is capped at 12 months from the Board approval date. Importantly, the funds will be returned to the Company's special account upon maturity. As of December 31, 2024, the Company had effectively utilized the full 150 million yuan for temporary working capital supplementation and had returned 58 million yuan, leaving an outstanding balance of 92 million yuan. Additionally, the balance in the special account as of December 31, 2024, was recorded at 2,254,066.04 yuan, with available funds amounting to 94,254,066.04 yuan, accounting for 1.83% of the initial net raised capital. The fundraising project has reached completion, and the surplus funds will be permanently allocated to working capital. The Company will retain the special account until all final payments are fully resolved. Any resultant residual funds from interest income, after deducting handling charges, will similarly be directed to augment working capital.

## 2. Temporary supplementation of working capital with idle funds raised via private placement in the year 2021

On April 29, 2022, the 32nd meeting of the 5th board of directors and the 21st meeting of the 5th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 4.3 billion yuan. Specifically, a maximum of 2.6 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project and a maximum of 2 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the High-Efficiency Solar Cell R&D Pilot Project would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (April 29, 2022), and the funds would be promptly returned to the Company's special account for raised funds upon maturity. In the year 2022, the Company actually used idle raised funds of 2.6 billion yuan raised via the private placement in the year 2021 intended for the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project and the idle raised funds of 2.0 billion yuan raised via the private placement in the year 2021 intended for the High-Efficiency Solar Cell R&D Pilot Project to temporarily supplement working capital. As of April 23, 2023, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.

On April 26, 2023, the 5th meeting of the 6th board of directors and the 5th meeting of the 6th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 2.2 billion yuan. Specifically, a maximum of 1.0 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project and a maximum of 0.2 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the High-Efficiency Solar Cell R&D Pilot Project would be used. The usage period would not exceed 12 months from the date of approval by the

board of directors (April 26, 2023), and the funds would be promptly returned to the Company's special account for raised funds upon maturity. The Company utilized 1 billion yuan of idle raised capital from the 2021 private placement project, specifically the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project, along with 200 million yuan from the High-Efficiency Solar Cell R&D Pilot Project. As of July 26, 2023, the Company has completely returned all temporarily utilized idle raised capital to the special accounts, adhering to the stipulated usage period of no more than 12 months.

On July 27, 2023, the 8th meeting of the 6th board of directors and the 8th meeting of the 6th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 6.3 billion yuan. Specifically, a maximum of 1.0 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project and a maximum of 0.2 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the High-Efficiency Solar Cell R&D Pilot Project would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (July 27, 2023), and the funds would be promptly returned to the Company's special account for raised funds upon maturity. The Company utilized 900 million yuan of idle raised capital from the 2021 private placement project, specifically the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project, along with 200 million yuan from the High-Efficiency Solar Cell R&D Pilot Project. As of July 23, 2024, the Company has completely returned all temporarily utilized idle raised capital to the special accounts, adhering to the stipulated usage period of no more than 12 months.

On July 25, 2024, the 25th meeting of the sixth board of directors and the 15th meeting of the sixth supervisory committee convened to review and approve the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. The board resolution authorizes the Company to allocate up to 2.76 billion yuan of idle raised capital for temporary working capital purposes, while ensuring the continued execution of existing fundraising investment projects. This includes the disbursement of up to 550 million yuan from the 2021 private placement project, specifically the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project, as well as up to 160 million yuan from the 2021 private placement project concerning the High-Efficiency Solar Cell R&D Pilot Project. The authorized utilization period is confined to a maximum of 12 months from the date of board approval (July 25, 2024), after which the funds will be promptly returned to the Company's special accounts for raised capital. To date, the Company has utilized 550 million yuan from the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project for working capital supplementation, with 156 million yuan returned as of December 31, 2024, leaving an outstanding balance of 394 million yuan. Furthermore, 160 million yuan has been utilized from the High-Efficiency Solar Cell R&D Pilot Project, with 109 million yuan returned, resulting in an outstanding balance of 51 million yuan. As of December 31, 2024, the remaining unused balance within the special raised capital accounts stands at 3,498,466.70 yuan, while available funds total 448,498,466.70 yuan, demonstrating a prudent management of financial resources that represents 9.03% of the initial net raised capital.

The Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project, associated with this fundraising initiative, has reached completion, resulting in a remaining raised capital of 357.3655 million yuan. In accordance with the approvals from the 26th meeting of the sixth board of directors, the 16th meeting of the sixth supervisory committee, and the Second Extraordinary General Meeting of 2024, these surplus funds will be strategically reallocated to support the 2023 public offering of convertible bonds project, specifically the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project. The Company will retain the special raised capital account for the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project until the settlement of all outstanding final payments. It is important to note that any residual funds generated from net interest income, after the deduction of handling charges, will be permanently designated to supplement working capital. The High-Efficiency Solar Cell R&D Pilot Project was completed in December 2024, with no surplus funds remaining. The Company will maintain the project's special account until all pending final payments are complete. Any residual net interest income generated after transaction fees will continue to be allocated to expenditures associated with this project.

### 3. Utilization of idle proceeds from 2023 public offering of convertible bonds for temporary working capital supplementation

On July 27, 2023, the 8th meeting of the sixth board of directors and the 8th meeting of the sixth supervisory committee of the Company approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. The resolution authorizes the allocation of up to 6.3 billion yuan in idle capital for this purpose, while simultaneously ensuring the continued implementation of various fundraising investment projects. Specifically, the resolution permits the following allocations: up to 1.5 billion yuan from the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, up to 1.7 billion yuan from the Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project, and up to 1.0 billion yuan from the Annual 10GW High-Efficiency Solar Cells Project. The utilization period is capped at 12 months from the approval date; after this period, the funds will be promptly returned to the special accounts designated for raised capital. The Company effectively utilized 1.5 billion yuan from the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, 1.47 billion yuan from the Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project, and 1.0 billion yuan from the Annual 10GW High-Efficiency Solar Cells Project for temporary working capital needs. As of July 24, 2024, the Company has successfully returned all aforementioned idle capital utilized for working capital supplementation to their respective special raised capital accounts, adhering to the stipulated timeframe of 12 months.

	<p>On July 25, 2024, the 25th meeting of the sixth board of directors, along with the 15th meeting of the sixth supervisory committee of the Company, critically reviewed and subsequently approved the <i>Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital</i>. This resolution empowers the Company to allocate up to 2.76 billion yuan of idle raised capital for interim working capital needs while ensuring the continued execution of core fundraising investment projects. Specifically, the proposal delineates the allocation of funds as follows: up to 400 million yuan from the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, up to 1.0 billion yuan from the Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project, and up to 500 million yuan from the Annual 10GW High-Efficiency Solar Cells Project. Importantly, the approved usage period for these funds is limited to a maximum of 12 months from the date of Board approval, July 25, 2024. After this timeframe, the funds will be promptly returned to the Company's designated special raised capital deposit accounts. The Company efficiently utilized the approved funds, employing 400 million yuan from the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, 1.0 billion yuan from the Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project, and 500 million yuan from the Annual 10GW High-Efficiency Solar Cells Project for supplementary working capital purposes. As of December 31, 2024, the Company has successfully returned 400 million yuan from the Baotou project, leaving a zero balance; 248 million yuan from the 10GW Cells and 5GW Modules project, leaving an outstanding balance of 752 million yuan; and 140 million yuan from the 10GW Solar Cells project, with an outstanding balance of 360 million yuan. At this juncture, the unused balance in the special accounts totaled 41,881,221.24 yuan, while the available funds reached 1,153,881,221.24 yuan, representing 12.91% of the initial net raised capital.</p> <p>The fundraising initiatives, specifically the Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project, as well as the Annual 10GW High-Efficiency Solar Cells Project, reached their full production capacity and were completed in December 2024, yielding no surplus funds. The Company will uphold the special accounts for both projects until all outstanding final payments are settled. Any remaining funds accrued from net interest income, after deducting handling charges, will be allocated to project-related expenditures.</p>
<p>Amount and reasons for surplus capital accrued from the implementation of the projects</p>	<p>Applicable</p> <ol style="list-style-type: none"> <li>In 2020, the Company successfully executed a private placement fundraising initiative targeting the Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project, which has now achieved its intended operational status. Consequently, the Company has resolved to permanently allocate the remaining capital of 586.741 million yuan (subject to the bank settlement balance on the date of fund transfer) to bolster working capital for ongoing production and operations. The surplus capital resulted from several strategic factors. First, the Company adhered rigorously to principles of rationality, efficiency, and economy in utilizing the raised funds. During the initial implementation phase in the first half of 2020, volatile market conditions significantly reduced construction demand, leading to decreases in costs associated with engineering, materials, and overall construction expenses. Consequently, the per-unit costs for facilities, such as factories and warehouses, fell below the original estimates established during the feasibility study. Moreover, the feasibility study had initially included projections for upgrading production lines from p-type to n-type cells to align with anticipated advancements in photovoltaic technology. However, the robust performance of the p-type production lines post-commissioning has led to a temporary deferment of these upgrades. The timeline for future enhancements will be strategically determined based on emerging technological developments and market demand.</li> <li>The Company's 2021 private placement fundraising initiative, focused on the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project, has successfully reached the operational status of its primary components. Initially, the project was allocated 3.2 billion yuan. As of August 23, 2024, the cumulative investment from these funds totaled approximately 2,644,664,800 yuan, with pending payments amounting to 201,586,300 yuan, resulting in a surplus of 357,365,500 yuan. This surplus capital can be attributed to several key factors. First, the Company has consistently applied principles of rationality, efficiency, and economic prudence in utilizing the raised funds, implementing stringent cost control measures that have optimized project expenses. Second, significant technological advancements within the industry have enhanced equipment performance and production capacities, thereby reducing the number of devices required relative to initial budget projections. Lastly, improvements in domestic equipment manufacturing capabilities and the maturation of industry technologies have resulted in actual procurement prices being lower than those anticipated during the project's planning phase, yielding substantial overall cost savings.</li> <li>The 2021 private placement fundraising initiative, titled the High-Efficiency Solar Cell R&amp;D Pilot Project, has successfully reached operational status for its principal components. The Company confidently concludes this project without any surplus funds.</li> <li>The 2023 public offering for the convertible bonds fundraising initiative, titled Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project, has successfully reached operational status for its principal components. The Company confidently concludes this project with no surplus funds remaining.</li> <li>The 2023 public offering for the convertible bonds fundraising initiative, titled Annual 10GW High-Efficiency Solar Cells Project, has successfully reached operational status for its principal components. The Company confidently concludes this project with no surplus funds remaining.</li> </ol> <p>As of December 31, 2024, the Company's raised capital, aside from the aforementioned fundraising investment projects, was actively being deployed, with no surplus capital remaining unutilized.</p>
<p>Purpose and allocation of</p>	<p>On August 30, 2024, the 26th meeting of the sixth board of directors, alongside the 16th meeting of the sixth supervisory committee, conducted a thorough review and subsequently approved the Proposal Regarding The Completion of Fundraising Investment Projects</p>

unused raised capital	and the Reallocation of Surplus Funds to Additional Fundraising Investment Projects. The Board recognized that significant components of the Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project—financed through the 2021 private placement initiative—had successfully achieved operational status. Consequently, the Company resolved to conclude this project and reallocate the surplus capital amounting to approximately 357,365,500 yuan to the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, supported by the 2023 public offering of convertible bonds. On October 8, 2024, the Second Extraordinary General Meeting ratified this proposal. The Company will maintain a special account for the raised capital associated with this project until all final payments have been satisfactorily processed. Additionally, any residual funds generated from net interest income, after deducting applicable handling charges, will be permanently earmarked to augment the working capital. As of December 31, 2024, any remaining unused raised capital would be deployed in strict accordance with the designated purposes outlined in the relevant issuance proposals.
Issues or other circumstances in the use and disclosure of raised capital	In the reporting period, there were no instances of untimely disclosure, misinformation, inaccuracies, or incompleteness regarding the information related to the use of raised funds disclosed by the Company. There were no violations involving the raised funds.

Note: 1. The Annual 5GW High-Efficiency Cells and 10GW High-Efficiency Modules with Supporting Facilities Project was carried forward by phase from the commencement of the operation. It reached full capacity since April 2022 and was closed in July 2023.

2. The Annual 20GW Monocrystalline Silicon Rods and 20GW Monocrystalline Wafers Project utilized a phased capitalization strategy aligned with construction timelines, achieving full production capacity in January 2023 and culminating in completion by June 2024.

3. The High-Efficiency Solar Cell R&D Pilot Project, a research-centric initiative, successfully concluded in December 2024.

4. The Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project executed a phased capitalization strategy in alignment with construction schedules, attaining full production readiness by February 2024 and concluding in December 2024.

5. The Annual 10GW High-Efficiency Solar Cells Project took a strategic phased capitalization approach, successfully reaching full production capability by April 2024 and concluding in December 2024.

6. The Company did not adjust the implementation method for the project in the reporting period. The 11th meeting of the 6th board of directors, the 9th meeting of the 6th supervisory committee and the 3rd extraordinary general meeting for the year 2023 approved the Proposal on Amendment to the Construction of Some Committed Projects and Adjustment of Internal Investment Structure of the Projects. To advance the manufacturing processes and make breakthroughs in the maximum conversion efficiency of the Company's HJT cells, as well as to maximize the research and development functions of the pilot run line, the Company has planned to optimize equipment selection and enhance processes and technologies on the basis of the planned HJT pilot run line. As a result, it proposed to adjust specific aspects of the project construction and the internal investment structure, without any adjustments made to the project implementation methods.

### (3) Change in committed projects

Applicable  Not applicable

The Company did not change any committed projects in respect of the fund raising activities.

## VIII. Sale of Significant Assets and Equities

### 1. Sale of significant assets

Applicable  Not applicable

The Company did not sell any significant assets in the reporting period.

### 2. Sale of significant equities

Applicable  Not applicable

## IX. Analysis of Entities were the Company Holds Shares

Applicable  Not applicable

Subsidiaries which contribute to over 10% of the net profit of the Company

Unit: 10,000 yuan

Entity name	Entity type	Main business	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net income
JA Solar Holdings Co.,	Subsidiary	Research, development,	2,127,197.57	4,128,851.07	2,945,754.46	327,786.00	250,468.63	281,772.56

Ltd.		production and sale of solar cells and modules							
JA (Yangzhou) Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of solar cells and modules	283,185.97	1,171,212.71	395,986.86	592,208.45	-99,243.82	-100,693.97	
Hefei JA Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of solar cells and modules	216,734.00	1,694,663.93	357,911.22	2,123,072.88	51,019.81	53,869.49	
JA Solar Vietnam Co., Ltd.	Subsidiary	Research, development, production and sale of modules, silicon rods, and silicon wafers	90 million USD	826,463.64	663,928.84	927,050.04	262,833.54	222,598.39	
Baotou JA Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of silicon rods, and silicon wafers	178,000.00	684,029.50	111,558.58	481,465.20	-104,095.70	-88,134.22	
Qujing Jinglong Electronic Materials Co., Ltd.	Subsidiary	Research, development, production and sale of silicon rods, and silicon wafers	52,000.00	522,029.15	396,033.33	74,696.13	112,991.74	113,654.97	
Yiwu JA Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of solar cells and modules	411,651.86	917,653.67	486,767.45	946,017.27	-124,191.46	-105,009.06	
Qujing JA PV Technology Co., Ltd.	Subsidiary	Research, development, production and sale of silicon rods, and silicon wafers	130,000.00	718,346.02	405,206.71	429,296.13	-88,424.52	-75,338.28	
Qujing JA Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of solar cells and modules	333,448.46	646,328.79	220,440.78	510,591.92	-62,158.48	-52,764.66	
Dongtai JA Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of solar	150,000.00	798,596.15	2,683.88	913,991.09	-101,379.88	-101,215.49	

		cells and modules						
Shijiazhuang JA Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of solar cells	100,000.00	527,830.49	15,269.22	294,860.75	-69,214.94	-69,138.57
JA Solar Investment (Hong Kong) Limited	Subsidiary	Overseas investment	100,000 USD	271,684.62	180,397.32	653.29	180,120.17	180,120.33

Acquisition and disposal of subsidiaries in the reporting period

Applicable  Not applicable

Subsidiary name	Methods of acquiring and disposing subsidiaries during the reporting period	Impact on overall operations and financial performance
Refer to Section X Financial Statements for details.		

Analysis of entities where the Company holds shares

## X. Structured Entities Controlled by the Company

Applicable  Not applicable

## XI. Outlook for Future Development of the Company

### (I) Corporate Development strategy

The photovoltaic sector has confronted substantial challenges due to various factors, including evolving industry cycles, supply-demand imbalances, and shifting geopolitical and economic landscapes. In response to these conditions, the Company has effectively executed its three strategic initiatives: Globalization, Digital and Intelligent Transition, and Ecosystem Development. By prioritizing transformation and market-oriented value creation, the Company has actively embraced its core principle of Customer First. This commitment has enabled the continuous delivery of competitive products and services, thereby enhancing its overall market competitiveness. The Photovoltaics and Energy Storage Business Group has further solidified its competitive edge through the development of integrated solar-storage solutions and a commitment to excellence in photovoltaic manufacturing. Concurrently, the Smart Energy Business Group has adeptly navigated power market policy changes, expanded into emerging sectors such as microgrids and zero-carbon parks, and accelerated international growth. The Materials and Equipment Business Group has intensified its focus on innovation while pursuing recycling initiatives, elevating R&D investments, and establishing leadership in niche markets.

#### (1) Strategic positioning

JA Solar steadfastly upholds its corporate mission of developing solar power to benefit the planet and its core values of being customer-centered, promoting welfare for staff members and creating value for the owners. The Company actively engages with both upstream and downstream partners to cultivate a cohesive ecological value system, positioning itself as a globally leading enterprise in new energy technology.

#### (2) Specific actions

The Company is unwavering in its commitment to the core principle of "Creating Value for Customers," while rigorously implementing a customer-centered philosophy. Through comprehensive and systematic organizational transformation, it enhances its value creation capabilities, striving not only to meet but also to anticipate and lead market demand, thereby ensuring sustainable growth and long-term success. The Company prioritizes several key areas to enhance its strategic framework. First, it emphasizes technology-driven innovation, continuously developing competitive products. A market-oriented approach fortifies its marketing and service capabilities, addressing evolving customer needs. Additionally, the organization leverages digital transformation to achieve operational excellence and fosters efficiency and quality leadership through continuous improvement. It prioritizes building resilient and sustainable supply chains while implementing balanced risk management to ensure prudent operations amidst strategic growth pursuits.

### (II). Potential Risks

#### (1) Risk from global industrial policies

The pace and quality of development within the photovoltaic industry are critically shaped by global policy dynamics regarding solar energy. Domestically, China's PV sector has transitioned into a post-subsidy era; however, forthcoming industrial policies related to grid integration, energy storage allocation, and market-based pricing mechanisms—such as the *Notice on Deepening the Market-Oriented Reform of New Energy Feed-in Tariffs to Promote High-Quality Development of New Energy* (NDR CJG [2025] No. 136)—may introduce significant uncertainties surrounding industry upgrades and domestic market operations. Internationally, key markets are increasingly advocating for manufacturing reshoring, which is facilitating the creation of regionalized PV supply chains. The shifting renewable energy targets and frequent policy adjustments across various countries further enhance operational uncertainties for PV enterprises engaged in overseas markets.

**(2) International trade protectionism risk**

Since 2022, import restrictions on Chinese photovoltaic products imposed by regions such as Europe, the United States, and India have diversified significantly. Traditional trade barriers, including anti-dumping, countervailing, and anti-circumvention measures, have been augmented by emerging restrictions focused on carbon emissions, environmental protection, human rights, technical patents, and product certification. Noteworthy examples include the European Union's Carbon Border Adjustment Mechanism (CBAM) and *Net-Zero Industry Act*, the U.S. *Uyghur Forced Labor Prevention Act*, and India's Approved List of Models and Manufacturers (ALMM). Moreover, these restrictions extend beyond China, impacting Chinese firms operating abroad. For instance, in November 2024, the U.S. Department of Commerce issued a preliminary ruling in its anti-dumping investigation concerning crystalline photovoltaic cells imported from four Southeast Asian nations—Cambodia, Malaysia, Thailand, and Vietnam. This development poses significant operational risks for Chinese photovoltaic enterprises that have invested in production facilities within these regions.

**(3) Supply-demand imbalance risk**

The optimistic outlook for new photovoltaic installations in light of global carbon neutrality initiatives has catalyzed not only significant capacity expansion within the PV industry but also prompted leading enterprises from various sectors to enter this market. In recent years, the aggressive introduction of substantial new production capacity has resulted in a marked imbalance between supply and demand within the industry. According to data from the China Photovoltaic Industry Association, by the end of 2024, domestic production capacities for silicon wafers, cells, and modules each exceeded 1,100 GW, far surpassing the global demand for new installations. This scenario has manifested as both cyclical and structural overcapacity in the PV sector, contributing to a persistent decline in prices across all segments—even driving prices below production costs. Consequently, these dynamics have led to widespread financial losses throughout the primary PV manufacturing value chain.

**(4) Technology upgrade risk**

The photovoltaic industry is experiencing swift technological advancement, evidenced by the rising market share of next-generation cell and module technologies, particularly n-type TOPCon. This shift significantly influences p-type production capacities, compelling numerous companies to recognize the necessity of asset impairment provisions. Additionally, the rapid emergence of high-efficiency cell technologies such as BC, HJT, and perovskite compounds introduces substantial uncertainty for PV manufacturers regarding future technology selection.

**(5) Geopolitical risk**

In recent years, a series of geopolitical upheavals such as the Russia-Ukraine conflict, the Israel-Palestine conflict, and the Red Sea crisis have brought about multifaceted impacts on market demand, transportation, financial settlements, and other aspects. These may pose challenges and operational risks to major photovoltaic companies deeply integrated into the global market.

**(6) Exchange rate risk**

As one of the flagship industries that “go global”, the photovoltaic sector boasts a significant portion of overseas operations among its leading companies. In overseas operations, foreign currency settlement remains predominant, and fluctuations in exchange rates directly impact the operation performance of internationalized companies. It is increasingly challenging to manage exchange rate risk due to adjustments to fiscal and monetary policies across countries, and changes in international trade landscape and environment. Failure to take effective measures may expose photovoltaic companies to negative impact caused by exchange rate volatility.

**XII. Reception of Surveys, Communications and Interviews in the Reporting Period**

Applicable  Not applicable

Reception date	Reception location	Reception form	Guest type	Guest	What was discussed and materials provided	Information index
April 30, 2024	Online	Telephone communication	Institution	Analysts and institutional investors	Investor Relations Activity Log (April 30, 2024)	For details, please refer to the Investor Relations Activity Log (April 30, 2024) published on the CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).
May 22, 2024	Finenter Technology	Online platform	Others	Investors attended the Company's 2023 performance	Investor Relations Activity Log (May 22, 2024)	For details, please refer to the Investor Relations Activity Log

				briefing online		(May 22, 2024) published on the CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).
September 02, 2024	Finenter Technology	Online platform	Institution	Analysts and institutional investors	Investor Relations Activity Log (September 2, 2024)	For details, please refer to the Investor Relations Activity Log (September 2, 2024) published on the CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).
October 15, 2024	Investor Relations Interactive Platform	Online platform	Others	Investors submitting inquiries online	Investor Relations Activity Log (October 15, 2024)	For details, please refer to the Investor Relations Activity Log (October 15, 2024) published on the CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).
October 31, 2024	Finenter Technology	Online platform	Institution	Analysts and institutional investors	Investor Relations Activity Log (October 31, 2024)	For details, please refer to the Investor Relations Activity Log (October 31, 2024) published on the CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).

### XIII. Status of Implementation for Market Capitalization Management System and Valuation Enhancement Plan

Has the Company established a market capitalization management system?

Yes No

Has the Company disclosed a valuation enhancement plan?

Yes No

On March 10, 2025, the Company convened the 35th meeting of its sixth board of directors. In a decisive move to enhance market capitalization management practices and to standardize corporate conduct, the Board established the *Market Capitalization Management System for JA Solar Technology Co., Ltd.* This initiative aligns with the stipulations of the *Company Law*, *Securities Law*,

and *Regulatory Guidelines for Listed Companies No. 10—Market Value Management*, among other relevant statutes and the Company's Articles of Association. The formulation reflects a careful consideration of the Company's unique circumstances, ensuring robust protection for the rights of the Company and its stakeholders.

#### **XIV. Status of Implementation for the Dual Enhancement of Quality and Returns Initiative**

Has the Company disclosed an announcement regarding the Dual Enhancement of Quality and Returns action plan?

Yes No

In 2024, the Company maintained its focus on core operations, effectively utilizing its extensive global marketing and service networks, alongside brand advantages, to enhance market presence. During the reporting period, the shipment volume of cells and modules demonstrated a substantial year-over-year increase, reaching 79.447 GW (including 1.544 GW self-use), with overseas module shipments comprising approximately 49% of the total. Nonetheless, heightened market competition, significant declines in product prices, and increasingly challenging international trade conditions adversely affected the profitability of the Company's core business. In response, the Company conducted impairment tests on long-term assets that exhibited signs of impairment, ultimately recognizing asset impairment provisions in accordance with accounting standards. This decision markedly influenced financial performance, leading to reported operating revenue of 70,120,697,000 yuan and a net profit attributable to shareholders of -4,655,943,800 yuan for 2024.

The Company has consistently prioritized innovation through robust support for technological research and development and process innovation. Its research team employs a market demand-oriented approach, underpinned by a technology-driven foundation and a strong emphasis on process improvements. In 2024, the Company allocated 3.711 billion yuan to R&D, accounting for 5.29% of its operating revenue. By the close of the reporting period, the Company successfully held 1,899 valid patents, including 1,031 invention patents.

In 2024, the Company made significant strides in digitalization and intelligent transformation, leveraging advanced technologies to empower business development. These enhancements have notably increased operational efficiency, boosted labor productivity, improved product quality, and reduced costs. The Company has fortified its data capabilities while upgrading its information security systems, developing robust management frameworks across marketing, manufacturing, operations, logistics, and finance. The establishment of the Smart Manufacturing Research Institute has further elevated intelligent production levels, with several facilities achieving recognition as national Smart Manufacturing Demonstration Factories and Outstanding Smart Manufacturing Scenarios. The strategic adoption of digital intelligence has led to substantial increases in production line output and cost efficiency, thereby enhancing market competitiveness.

On May 30, 2024, the Company successfully executed its 2023 profit distribution plan. Following the deduction of 24,476,300 repurchased shares, the total share capital amounted to 3,285,192,903 shares. The Company declared a cash dividend of 0.563 yuan per share (tax inclusive), amounting to a total distribution of 1.849 billion yuan to its shareholders. In the year 2023, the Company also repurchased 12,483,600 shares through centralized bidding on the Shenzhen Stock Exchange, totaling a transaction value of 260 million yuan, exclusive of associated transaction costs. Collectively, the cash dividends and share repurchases for 2023 reached 2.109 billion yuan, reflecting 30% of the net profit attributable to shareholders as outlined in the consolidated financial statements.

As of October 29, 2024, the Company concluded its share repurchase program. Utilizing the centralized bidding system on the Shenzhen Stock Exchange, a total of 26,945,700 shares were repurchased, accounting for 0.81% of the total share capital. The cumulative transaction value reached 489,990,021.55 yuan, exclusive of applicable transaction fees such as stamp duty and commissions.

The Company rigorously complies with legal statutes and regulatory frameworks regarding information disclosure. Our disclosures consistently uphold the principles of truth, accuracy, completeness, timeliness, and fairness. We prioritize an investor-centric approach, ensuring that our disclosures meet investor needs and provide useful insights for investment decisions. Emphasizing the significance of disclosure, we communicate valuable information to investors, focusing on industry dynamics, operations, and risk factors. Our commitment is to continuously enhance the quality of our disclosures. While maintaining compliance with regulatory disclosure requirements, the Company will continuously strengthen investor relations management by broadening channels for investor communication through various avenues such as shareholder meetings, performance briefings, site visits, brokerage strategy sessions, <https://irm.cninfo.com.cn/> and investor hotlines. These efforts ensure robust interaction and communication with diverse investor groups.

In addition, the Company is committed to consolidating governance foundations, fostering robust internal controls, and fortifying risk management, and elevating the level of strategic decision-making, in order to establish a sustainable and steady trajectory for long-term growth and to safeguard the legitimate rights and interests of our investors effectively.

### **Section IV. Company Governance**

#### **I. Governance Overview**

The Company strictly adheres to the requirements outlined in the *Company Law*, *Securities Law*, *Code of Corporate Governance for Listed Companies*, *Shenzhen Stock Exchange Listing Rules*, *Self-Regulatory Guidelines No. 1 for Companies Listed on Shenzhen Stock Exchange—Regulated Operation of Companies Listed on Main Board*, and other relevant laws and regulations issued by the China Securities Regulatory Commission and the Shenzhen Stock Exchange. The Company continuously refines its internal governance structure and internal control mechanisms, further regulate corporate conduct, enhance communication with investors to safeguard their interests comprehensively. These efforts contribute to the continual improvement of corporate governance standards.

(I) Shareholders and general meeting

The Company strictly complies with the regulations and requirements set forth in the *Articles of Association* and the *Rules of Procedures for General Meeting* to govern the convening, holding, and voting procedures of general meetings. This ensures equitable treatment for all shareholders, particularly minority stakeholders, enabling them to fully exercise their rights without any prejudice to their interests. The Company maintains sole ownership of its assets, with no instances of shareholders or their affiliates appropriating or transferring any funds, assets, or other resources of the Company. Additionally, the Company has not provided guarantees for shareholders or their affiliates.

(II) Company and its controlling shareholder

The Company manages its relationship with the controlling shareholder in accordance with the provisions of the *Company Law*, *Securities Law*, *Articles of Association*, and relevant regulations issued by regulatory authorities. The Company operates entirely separately from its controlling shareholder across businesses, personnel, assets, organizational structure, and financial operations. It possesses autonomous operational capabilities, with its board of directors, supervisory committee, and internal departments functioning independently.

The controlling shareholder adheres strictly to regulations, lawfully exercises its rights, and fulfills its obligations. There is no instance of the controlling shareholder directly or indirectly intervening in the Company's decision-making or operational activities beyond the authority of the general meeting or the board of directors.

(III) Directors and board of directors

Directors are elected and appointed in accordance with the procedures outlined in the *Articles of Association*. The board of directors consists of 9 directors, including 3 independent directors, accounting for one-third of the total board members. The composition and number of directors meet the requirements stipulated by laws, regulations, and the *Articles of Association*. The board has four special committees, namely the Strategy and Sustainability Committee, the Audit Committee, the Nomination Committee, and the Remuneration and Assessment Committee. All directors conduct their activities in compliance with the regulations outlined in the *Self-Regulatory Guidelines No. 1 for Companies Listed on Shenzhen Stock Exchange—Regulated Operation of Companies Listed on Main Board*, the *Rules of Procedures for Board Meetings*, the *Independent Director System*, and the regulations of various specialized committees. They actively participate in relevant training sessions, acquaint themselves with applicable laws and regulations, and fulfill their responsibilities as directors.

(IV) Supervisory committee and supervisors

Supervisors are elected and appointed in accordance with applicable laws and regulations including the *Company Law*, and *Articles of Association*. The supervisory committee consists of 3 supervisors, including 1 staff representative supervisor. The composition and number of supervisors meet the requirements stipulated by relevant laws and regulations. The supervisors fulfill their duties in accordance with the provisions outlined in the *Rules of Procedures for Supervisory Committee Meetings*. They effectively supervise significant matters, related-party transactions, financial conditions, the performance of directors and managers, and the use of raised funds, while providing constructive feedback.

(V) Performance assessment and incentive mechanisms

The board of directors has a Remuneration and Assessment Committee which is responsible for developing and reviewing the Company's compensation policies and schemes for directors and senior managers, as well as establishing assessment criteria and conducting evaluations for directors and senior managers. In compliance with regulations like the *Work Rules of the Remuneration and Assessment Committee*, the Company conducts performance evaluations for directors and managers in a transparent and open manner. The Company has implemented an incentive mechanism that ties manager compensation to both corporate performance and individual achievements. Managers perform their responsibilities as stipulated by relevant regulations including the *Company Law*, *Articles of Association*, and the *Work Rules of the General Manager*.

(VI) Stakeholders

The Company demonstrates a robust sense of social responsibility and a keen awareness of collective interests, respecting and safeguarding the legitimate rights of all stakeholders. Aiming for the harmonious development of society, shareholders, the Company, suppliers, customers, and employees, the Company takes collaboration with stakeholders and promotes its long-term sustainability. While pursuing continuous growth and maximizing shareholder value, the Company also prioritizes environmental protection and philanthropy. By actively engaging in charitable initiatives, it places significant emphasis on corporate social responsibility.

(VII) Disclosure and transparency

The Company rigorously complies with relevant laws, regulations, and its own *Information Disclosure Management Policy*, ensuring the truthful, accurate, complete, timely, and equitable disclosure of information, and guaranteeing equal access to information by all shareholders. The Company prioritizes communication with investors by providing dedicated phone lines and email addresses for investor inquiries, and attentively addressing all queries. The Company also strengthens communication with investors through online performance briefings, <https://ir.p5w.net/>, and other channels.

(VIII) Internal policies regarding governance

The Company consistently strengthens its governance policies, now encompassing corporate governance, information disclosure, investment, trading, auditing, subsidiary management, and other key areas. These policies offer robust institutional support for the Company's standardized operations and sustainable growth. Any significant difference between the corporate governance and provisions of laws, regulations and rules of the CSRC on listed companies

Yes  No

There is no significant difference between the corporate governance and provisions of laws, regulations and rules of the CSRC on listed companies.

## II. Company's Separation from Its Controlling Shareholder and Actual Controller in Terms of Assets, Personnel, Financial affairs, Organizational Structure and Business Activities

### 1. Business independence

The Company's primary operations include research, production, and sales of silicon wafers, cells, modules and storage energy systems, as well as the development, construction, and operation of photovoltaic power plants, along with research, production, and sales of photovoltaic materials and equipment. The Company independently conducts research and development, manufacturing, and sales of its products. It possesses a comprehensive operational framework covering research and development, raw material procurement, manufacturing, quality control, and sales. With the capability to operate autonomously in the market, it does not rely on the controlling shareholder, actual controller, or businesses under their control. Furthermore, there are no conflicts of interest or unfair related-party transactions with the controlling shareholder, actual controller, or businesses under their control.

### 2. Personnel independence

The directors, supervisors, and senior managers of the Company are appointed in accordance with the conditions and procedures stipulated in the *Company Law* and *Articles of Association*. The Company has instituted an independent HR management department and a robust personnel management system. Senior executives, including the General Manager and Deputy General Managers, do not hold positions beyond director or supervisor in businesses under the control of the controlling shareholder or actual controller. Moreover, they do not receive remuneration from these businesses. No financial staff of the Company takes any part-time job in the controlling shareholder, actual controller or businesses under their control.

### 3. Asset independence

The Company possesses essential production systems, auxiliary production systems, and supporting facilities related to its operations. It lawfully owns the title or use-right of assets such as machinery, buildings, land usage rights, trademarks, and patents pertinent to production and operations. The ownership of key assets is clearly defined, and there are no significant disputes regarding ownership. Its assets are independent from the controlling shareholder, actual controller or businesses under their control. The Company does not provide guarantees using its assets and equity for businesses under the control of its controlling shareholder or actual controller. There are also no instances of assets or funds being unlawfully appropriated by businesses under the control of its controlling shareholder or actual controller. The Company maintains full control and ownership rights over all of its assets.

### 4. Institutional structure independence

The Company has established and refined the systems for the general meeting, the board of directors, and the supervisory committee, resulting in a robust corporate governance structure. In terms of internal organization, the Company has established organizational structures tailored to its developmental requirements. These structures define the functions of each department and establish corresponding internal management and control systems, enabling independent conduct of production and operational activities within the Company. There is no organizational overlap between the Company's organizational structure and those of businesses under the control of its controlling shareholder or actual controller.

### 5. Financial independence

The Company has created an independent, comprehensive, and standardized accounting and financial management system in accordance with the *Accounting Standards for Business Enterprises* and relevant regulations. Additionally, it has implemented corresponding internal controls, enabling autonomous financial decision-making. The Company has opened its own bank account and does not share any bank account with its controlling shareholder, actual controller or businesses under their control. As an independent taxpayer, the Company does not engage in mixed taxation with businesses under the control of its controlling shareholder or actual controller.

## III. Horizontal Competition

Applicable  Not applicable

## IV. Annual General Meeting and Extraordinary General Meetings Held in the Reporting Period

### 1. General meeting of shareholders

Session No.	Session type	Percent of investor attendance	Session date	Disclosure date	Resolutions
The First Extraordinary General Meeting of Shareholders of 2024	Extraordinary General Meeting	55.55%	March 13, 2024	March 14, 2024	For details, please refer to the <i>Resolution Announcement of the First Extraordinary General Meeting of Shareholders of 2024</i> published on the CNINFO

						website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).
Annual General Meeting of Shareholders of 2023	Annual General Meeting	54.78%	May 21, 2024	May 22, 2024		For details, please refer to the <i>Resolution Announcement of the Annual General Meeting of Shareholders of 2023</i> published on the CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).
The Second Extraordinary General Meeting of Shareholders of 2024	Extraordinary General Meeting	53.42%	October 08, 2024	October 09, 2024		For details, please refer to the <i>Resolution Announcement of the Second Extraordinary General Meeting of Shareholders of 2024</i> published on the CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).
The Third Extraordinary General Meeting of Shareholders of 2024	Extraordinary General Meeting	51.08%	December 30, 2024	December 31, 2024		For details, please refer to the <i>Resolution Announcement of the Third Extraordinary General Meeting of Shareholders of 2024</i> published on the CNINFO website ( <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> ).

## 2. Extraordinary general meetings requested by the preferred shareholders whose voting rights have been restored

Applicable  Not applicable

## V. Information of Directors, Supervisors and Senior Managers

### 1. Basic information

Name	Gender	Age	Title	Office status	Start date	End date	Opening shareholdings (share)	Shareholdings increased in the current period (share)	Shareholdings decreased in the current period (share)	Other changes (share)	Closing shareholdings (share)	Reason for changes
Jin Baofang	Male	72	Chairman, and General Manager	Current	December 05, 2019	December 11, 2025						
Yang Aiqing	Male	43	Deputy General Manager	Current	April 29, 2022	December 11, 2025	826,230				826,230	
			Director	Current	June 08, 2022	December 11, 2025						
Jin Junhui	Female	46	Director	Current	December 12, 2022	December 11, 2025						
Tao Ran	Male	38	Director, and Deputy General Manager	Current	December 05, 2019	December 11, 2025						
Cao Yangfeng	Male	51	Director	Current	December 05, 2019	December 11, 2025	1,346,184				1,346,184	
Jia Shaohua	Male	74	Director	Current	December 12, 2022	December 11, 2025						
Zhao Yuwen	Male	85	Independent director	Current	December 05, 2019	December 11, 2025						

Zhang Miao	Female	41	Independent director	Current	December 05, 2019	December 11, 2025						
Qin Xiaolu	Female	49	Independent director	Current	December 05, 2019	December 11, 2025						
Li Yuntao	Male	45	Chairman of the Supervisory Committee	Current	December 05, 2019	December 11, 2025						
Li Jing	Female	34	Supervisor	Current	December 05, 2019	December 11, 2025						
Li Binbin	Female	28	Supervisor	Current	December 05, 2019	December 11, 2025						
Wu Tingdong	Male	50	Deputy General Manager, and Secretary of the Board	Left	December 06, 2019	March 10, 2025	1,321,823				1,321,823	
Li Shaohui	Male	50	Finance Director	Current	December 06, 2019	December 11, 2025	1,744,008				1,744,008	
Qin Shilong	Male	39	Secretary of the Board	Current	March 10, 2025	December 11, 2025						
Total	--	--	--	--	--	--	5,238,245	0	0		5,238,245	--

Directors or supervisors leaving their positions or dismissals of senior managers in the reporting period

Yes  No

Changes in directors, supervisors, and senior managers

Applicable  Not applicable

Name	Title	Type	Date	Reason
Wu Yandong	Deputy General Manager, Board Secretary	Dismissal	March 10, 2024	Work Transfer

## 2. Background information

The professional backgrounds, work experiences, and main responsibilities of the current directors, supervisors, and senior managers within the Company

### 1. Directors

Mr. Jin Baofang, born in 1952, Chinese citizen, senior political work specialist, and senior economic specialist. In April 1972, he was selected to study at Xingtai School of Finance and Trade. In June 1974, he was appointed as an accountant in the preparatory office of Xingtai Cement Factory. In October 1975, he became the Director of the Office of Agricultural Machinery Bureau in Ningjin County. In March 1984, he was promoted to Deputy Director of the Agricultural Machinery Bureau in Ningjin County, concurrently serving as the Manager of the Agricultural Machinery Supply Company in Ningjin County. In 1992, he was appointed as the Party Secretary and Director of the Ningjin County Power Bureau in Hebei Province. Since 2003, he has served as the Chairman of Jinglong Industrial Group Co., Ltd. From May 2005 to May 2024, he has also held the position of Chairman at JA Solar Holdings Co., Ltd. He received honors such as Hebei Province Model Worker, Outstanding Entrepreneur of Hebei Province, National May 1st Labor Medal, National Model Worker, among others. He has also served as a delegate to the 10th, 11th, and 12th National People's Congress. Since December 2019, he has been the Chairman and General Manager of the Company.

Mr. Yang Aiqing, born in 1981, Chinese citizen, bachelor's degree. From 2005 to 2009, he held various positions at JA Solar Holdings Co., Ltd., including technician, team leader, line leader, workshop director, and deputy manager of the production department. From September 2009 to December 2015, he served in various roles at JA (Yangzhou) Solar Technology Co., Ltd., such as production manager, process manager, manufacturing director, assistant to the general manager, deputy general manager, and executive deputy general manager. From 2016 to March 2017, he was the general manager of Shanghai JA Solar Technology Co., Ltd. From 2017 to 2021, he held positions including general manager of JA (Yangzhou) Solar Technology Co., Ltd., general manager of the second business unit and assistant to the president of JA Solar Holdings Co., Ltd. Since January 2022, he has been serving as the acting president and executive president of the Company successively. Additionally, since April 2022, he has held the position of deputy general manager, and since June 2022, he has been a director of the Company.

Ms. Jin Junhui, born in 1978, a Chinese national with a postgraduate degree. From September 1998 to March 2009, she took various roles within Ningjin County, Hebei Province. Her positions included Clerk and Section Member at the County Personnel and Labor Bureau, as well as Deputy Section Chief of the Cadre Division at the County Party Committee Organization Department. She further advanced to Chief of the Staff Division and thereafter served as Deputy Director of the Grassroots Office. From March 2009 to October 2021, Ms. Jin contributed to the Hebei Provincial Directly Affiliated Organs Work Committee, progressing from Deputy Section Member to Section Member, and subsequently becoming Deputy Director and then Director of several key departments, including the United Front (Mass Work) Department, the Women's Work Committee, and the Youth Work Committee. In her subsequent roles, from November 2021 to December 2024, she served as Assistant President and General Manager of the Shijiazhuang Base. Since December 2022, she has been a Director of the Company, and in December 2024, she ascended to the role of President of the China Region within the Company's Regional Operations Center.

Mr. Tao Ran, born in 1987, a Chinese national with a postgraduate degree. He commenced his professional journey at Shanghai JA Solar PV Technology Co., Ltd. as Assistant to the CEO Office from May 2012 to March 2015. His capabilities earned him a promotion to Assistant President, a position he held briefly from March to June 2015. Subsequently, Mr. Ran took on the role of Assistant President at Beijing JA Solar PV Technology Co., Ltd. from July 2015 to January 2018, ultimately advancing to Vice President until December 2019. Since then, he has served as Director and Deputy General Manager of the Company. Additionally, since January 2020, he has undertaken roles as Vice President of the Company, and the President of the Infrastructure Engineering Center.

Mr. Cao Yangfeng, born in 1973, a Chinese national with a doctoral degree. He served as the Director of the JA Solar Strategy and Brand Committee from November 2018 to December 2019. Since December 2019, he has held the position of Director of the Company and Chairman of the Strategy and Sustainable Development Committee. In December 2024, he was appointed Deputy Director of the Company's Business Management Committee. Additionally, Mr. Cao is a Professor of Management Practice at Peking University Guanghua School of Management.

Mr. Jia Shaohua, born in December 1950, Doctor's degree, professor, and researcher in economics. He serves as a graduate supervisor at the University of Chinese Academy of Social Sciences, Honorary Director of the Finance and Tax Cadre Education and Training Center at the School of Continuing Education of Central University of Finance and Economics, and Vice Chairman of the China Association for Fiscal and Tax Law. He has held various positions including Director of the Finance Department of Ningxia Hui Autonomous Region, Deputy General Manager of Hainan Province Commercial Management Group, Deputy Director of the State Taxation Bureau of Jiangxi Province and Hainan Province, Director of the Tax Cadre Continuing Education College of the State Administration of Taxation, and Chief Editor of the China Taxation Publishing House. In 1996, he was awarded the title of Outstanding Expert with Outstanding Contributions by the Hainan Provincial People's Government for his contributions in enterprise management. In 2001, he was awarded the title of Outstanding Expert with Outstanding Contributions by the State Council for his contributions in tax research and teaching, and he received the special government allowance. Since December 2022, he has been a director of the Company.

Mr. Zhao Yuwen, born in 1939, Chinese citizen, bachelor's degree. In 1978, he joined the Beijing Solar Energy Research Institute, where he successively held positions as a researcher, deputy director, chief engineer and director of academic commission. From 1999 to 2017, he served as the Vice Chairman of the China Renewable Energy Society (formerly the China Solar Energy Society) and Director of the Photovoltaic Professional Committee. From 2017 to March 2022, he was the Chief Supervisor of the China Renewable Energy Society. From 2005 to 2017, he served as a member of the International Advisory Committee for the Photovoltaic Science and Engineering Conference (PVSEC) and the World Conference on Photovoltaic Energy Conversion (WCPEC). Since 2017, he has been an Honorary Member of the International Advisory Committee for the PVSEC. Since 2017, he has also served as the Honorary Director of the Photovoltaic Professional Committee of the China Renewable Energy Society. Since December 2019, he has been an independent director of the Company.

Ms. Zhang Miao, a Chinese national born in 1983, possesses a master's degree. She served as Prosecutor and Director of the Public Prosecution Department at the Beijing Dongcheng District People's Procuratorate from July 2005 to June 2012. Subsequently, she was the Director of the Litigation Department at Beijing Li Xiaobin Law Firm until May 2014, when she became a Senior Partner at Beijing Hylands Law Firm. Since December 2019, she has effectively contributed as an Independent Director of the Company.

Ms. Qin Xiaolu, a Chinese national born in 1975, a Senior Accountant with a postgraduate degree. She has been recognized as a Leading Management Accounting Talent in Fujian Province. In her current roles, she serves as a part-time Master Candidate's Supervisor at the Xiamen National Accounting Institute and as an Industry Mentor for accounting, auditing, and doctoral students at Xiamen University. Her professional journey includes financial leadership positions at Fujian Zhongyou Putai Mobile Equipment Co., Ltd., where she advanced from Deputy Financial Director to Financial Director between March 2005 and July 2012. Subsequently, she held executive roles at Fujian Aoyuan Group from July 2012 to June 2024, culminating as President after also serving as Executive Vice President and Financial Director. Since December 2019, she has been an Independent Director of the Company.

## 2. Supervisors

Mr. Li Yuntao, born in 1979, Chinese citizen. Since January 2010, he has served successively in various roles at Jinglong Industrial Group Co., Ltd., including Finance Section Chief, Finance Manager, Director of Financial Management Center, Senior

Manager of Investment Business Unit, and Assistant to the General Manager. He has been the chairman of the supervisory committee of the Company since December 2019.

Ms. Li Jing, born in 1991, master's degree from Peking University. From September 2013 to August 2015, she served as the Marketing Manager at Beijing BMEI Co., Ltd. In August 2015, she joined Beijing JA Solar PV Technology Co., Ltd. Since December 2019, she has been a supervisor of the Company, and she holds the positions of Brand Vice President and Chief Sustainability Officer at the Company.

Ms. Li Binbin, born in 1996, Chinese citizen, bachelor's degree. From December 2017 to February 2019, she worked as a receptionist at the administrative department of Beijing JA Solar PV Technology Co., Ltd. From February 2019 to July 2023, she served as an administrative secretary at Beijing JA Solar PV Technology Co., Ltd. From July 2023 to now, she held the position of Head of the quality management system at Qijing JA Solar Technology Co., Ltd. She has also been an employee representative supervisor of the Company since December 2019.

### 3. Senior managers

The background of Mr. Jin Baofang, the General Manager, Mr. Yang Aiqing, the Deputy General Manager, and Mr. Tao Ran, the Deputy General Manager.

Mr. Wu Tingdong, born in 1975, Chinese citizen, bachelor's degree. From 2011 to 2018, he held various positions successively at JA Solar Holdings Co. Ltd., including Senior Manager of Public Relations Department, Senior Manager of Power Plant Development Project Department, Deputy General Manager of Power Plant Business Unit, Secretary to the Board of Directors, and Assistant to the President. From July 2018 to December 2019, he has been serving as Assistant to the President at JA Solar Holdings Co., Ltd. From August 2015 to May 2024, he has also served as a director of JA Solar Holdings Co., Ltd. From December 2019 to March 2025, he has been serving as Deputy General Manager and Secretary to the Board of Directors of the Company. Additionally, since January 2020, he has held the position of Vice President and President at the Company successively.

Mr. Li Shaohui, born in 1974, Chinese citizen, master's degree, accountant, Chinese CPA, Chinese certified tax agent, and Chinese certified public valuer. From January 2001 to September 2005, he served as an auditor at Xingtai Huaxin Certified Public Accountants Co., Ltd. From October 2005 to August 2007, he worked as the Finance Director at Xingtai Xinhui Copper Industry Special Wire Co., Ltd. From September 2007 to January 2012, he held the positions of legal representative and general manager at Xingtai Jinxin Taxation Agent Co., Ltd. From April 2010 to January 2012, he served as a shareholder and supervisor at Hebei Tianfang Asset Appraisal Co., Ltd. From February 2012 to October 2013, she served as the Finance Director at JA Solar Holdings Co., Ltd. From November 2013 to September 2015, he served as Deputy General Manager at JA Solar Holdings Co., Ltd. From October 2015 to December 2019, he served as the Finance Director and Assistant to the President at Beijing JA Solar PV Technology Co., Ltd. Since December 2019, he has been responsible for finance at the Company. Additionally, since January 2020, he has been serving as Vice President and President of Finance Management Center at the Company successively.

Mr. Qin Shilong, a Chinese national born in 1986, possesses a master's degree and an impressive array of professional certifications, including the Chinese Legal Professional Qualification Certificate, Shenzhen Stock Exchange Board Secretary Qualification Certificate, and Independent Director Qualification Certificate. His extensive experience in asset management and legal affairs distinguishes him in the field. Notably, Mr. Qin has served as board secretary for several publicly listed companies and has been honored with induction into the New Fortune Golden Board Secretary Hall of Fame. From February 2012 to June 2017, he advanced through progressively responsible roles at Tianjin Zhonghuan Electronic Information Group Co., Ltd., ultimately becoming Deputy Minister of both the Asset Management and Legal Affairs Departments. From June 2017 to November 2024, he served as Deputy General Manager and Board Secretary at TCL Zhonghuan Renewable Energy Technology Co., Ltd. Currently, he continues to excel in his role as Board Secretary, a position he has held since March 2025.

#### Offices in shareholders

Applicable  Not applicable

Name in office	Shareholder name	Title	Start date	End date	Whether compensation or allowances are received from shareholder
Jin Baofang	Dongtai Jingtai Technology Co., Ltd.	Executive director			No

#### Offices in other entities

Applicable  Not applicable

Name in office	Entity name	Title	Start date	End date	Whether compensation or allowances are received from
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					other entities
Jin Baofang	Jinglong Industrial Group Co., Ltd.	Chairman			
Jin Baofang	Jinglong Technology Holding Co., Ltd.	Executive director			
Jin Baofang	Beijing Jingguan Energy Technology Co., Ltd.	Chairman			
Jin Baofang	Ningjin Jingyuan New Energy Co., Ltd.	Executive director			
Jin Baofang	Jinglong Property Co., Ltd.	Executive director			
Jin Baofang	Beijing Yangguang Jinglong Technology and Trade Co., Ltd.	Executive director			
Jin Baofang	Jinglong Group Co., Ltd.	Director			
Jin Baofang	Sanhe Huadian Yili Technology and Trade Co., Ltd.	Executive director			
Jin Baofang	JASO Top Holdings Limited	Director			
Jin Baofang	JASO Holdings Limited	Director			
Jin Baofang	Ningjin Rural Bank Co., Ltd.	Director			
Jin Baofang	Yangguang Guifeng Electronic Technology Co., Ltd.	Executive director			
Jin Baofang	Beijing Zhongrui Lesang Hotel Management Co., Ltd.	Director			
Jin Baofang	Tianjin Zhonglong Future Technology Co., Ltd.	Director			
Cao Yangfeng	Guanghua School of Management, Peking University	Professor of management practices			
Jia Shaohua	University of China Academy of Social Sciences	Master candidate supervisor			
Jia Shaohua	China Association for Fiscal and Tax Law	Vice Chairman			
Zhao Yuwen	Shunfeng International Clean Energy Limited	Independent director			
Zhang Miao	Beijing Haotian Law Firm	Senior partner			

Qin Xiaolu	Xiamen National Accounting Institute	Master candidate supervisor (off-campus)			
Qin Xiaolu	China Dragon Securities Co., Ltd.	Supervisor			
Qin Xiaolu	Xiamen University	Industry Mentor for Doctoral Candidates in Accounting, Master's Candidates in Accounting, and Master's Candidates in Auditing			
Li Yuntao	Jinglong Industrial Group Co., Ltd.	Assistant to General Manager			
Li Yuntao	Jinglong Technology Holding Co., Ltd.	General Manager			
Li Yuntao	Ningjin Jingyuan New Energy Co., Ltd.	Manager			
Li Yuntao	Hebei Finance Investment Leasing Co., Ltd.	Supervisor			
Li Yuntao	JA (Tianjin) Finance Lease Co., Ltd.	Chairman			
Li Yuntao	Hebei Jingning Elderly Care Services Co., Ltd.	Director			
Li Yuntao	Ningjin Rongcheng Enterprise Service Co., Ltd.	Director			
Li Yuntao	Bank of Xingtai Co., Ltd.	Director			
Li Yuntao	Xingtai Qichang Hotel Management Co., Ltd.	Director and General Manager			

Penalties imposed on current and departing directors, supervisors, and senior managers by securities regulatory authorities in the past three years

Applicable  Not applicable

### 3. Remuneration for directors, supervisors, and senior managers

Decision-making process, criteria for determination, and actual payment status of remuneration for directors, supervisors, and senior managers

Decision-making process for the remuneration for directors, supervisors, and senior managers	The Company adheres to its <i>Articles of Association</i> and the <i>Remuneration Assessment Policy for Directors, Supervisors, and Senior Managers</i> .
Criteria for the remuneration for directors, supervisors, and senior managers	Directors, supervisors, and senior managers serving in the Company receive remuneration according to their administrative positions and duties, in accordance with the Company's existing compensation policy.

Actual payments to directors, supervisors, and senior managers

The Company follows the decision-making process and criteria for determining the remuneration of directors, supervisors, and senior managers, ensuring that their compensation is paid on time.

Remuneration of directors, supervisors, and senior managers in the reporting period

Unit: 10,000 yuan

Name	Gender	Age	Title	Office status	Total before-tax compensation from the Company	Whether receiving compensation from related parties of the Company
Jin Baofang	Male	72	Chairman, and General Manager	Current	347.64	No
Yang Aiqing	Male	43	Director, and Deputy General Manager	Current	356.33	No
Jin Junhui	Female	46	Director	Current	315.16	No
Tao Ran	Male	38	Director, and Deputy General Manager	Current	248.16	No
Cao Yangfeng	Male	51	Director	Current	157.04	No
Jia Shaohua	Male	74	Director	Current	12	No
Zhao Yuwen	Male	85	Independent director	Current	20	No
Zhang Miao	Female	41	Independent director	Current	20	Yes
Qin Xiaolu	Female	49	Independent director	Current	20	Yes
Li Yuntao	Male	45	Chairman of the Supervisory Committee	Current	0	Yes
Li Jing	Female	34	Supervisor	Current	71.59	No
Li Binbin	Female	28	Employee representative supervisor	Current	15.05	No
Wu Tingdong	Male	50	Deputy General Manager, and Secretary of the Board	Left	238.16	No
Li Shaohui	Male	50	Finance Director	Current	238.25	No
Total	--	--		--	2,059.38	--

Other notes

Applicable  Not applicable

## VI. Performance of Duties by Directors in the Reporting Period

### 1. Board meetings in the reporting period

Session No.	Session date	Disclosure date	Resolutions
17th meeting of the 6th board of directors	February 26,2024	February 27,2024	Refer to the <i>Seventeenth Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details.
18th meeting of the 6th board of directors	March 18,2024	March 19,2024	Refer to the <i>Second Meeting of the Eighteenth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details.
19th meeting of the 6th board	April 10,2024	April 11,2024	Refer to the <i>Nineteenth</i>

of directors			<i>Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details.
20th meeting of the 6th board of directors	April 29,2024	April 30,2024	Refer to the <i>Twentieth Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details.
21st meeting of the 6th board of directors	May 06,2024	May 07,2024	Refer to the <i>Twenty-first Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details.
22nd meeting of the 6th board of directors	May 27,2024	May 28,2024	Refer to the <i>Twenty-second Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
23rd meeting of the 6th board of directors	June 18,2024	June 19,2024	Refer to the <i>Twenty-third Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
24th meeting of the 6th board of directors	July 09,2024	July 10,2024	Refer to the <i>Twenty-fourth Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
25th meeting of the 6th board of directors	July 25,2024	July 26,2024	Refer to the <i>Twenty-fifth Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
26th meeting of the 6th board of directors	August 30,2024	August 31,2024	Refer to the <i>Twenty-sixth Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
27th meeting of the 6th board of directors	September 06,2024	September 07,2024	Refer to the <i>Twenty-seventh Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
28th meeting of the 6th board of directors	September19,2024	September 20,2024	Refer to the <i>Twenty-eighth Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
29th meeting of the 6th board of directors	October 28,2024	October 29,2024	Refer to the <i>Twenty-ninth Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
30th meeting of the 6th board of directors	October 30,2024	October 31,2024	Refer to the <i>Thirtieth Meeting of the Sixth Board of Directors</i> on

			<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
31th meeting of the 6th board of directors	December 10,2024	December 11,2024	Refer to the <i>Thirty-first Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details
32th meeting of the 6th board of directors	December 19,2024	December 20,2024	Refer to the <i>Thirty-second Meeting of the Sixth Board of Directors</i> on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for details

## 2. Director attendance at board meetings and general meetings

Director attendance at board meetings and general meetings							
Director name	Board meetings the director should have attended in the reporting period	Attendances at board meetings in person	Attendances at board meetings via communication	Attendances at board meetings by proxy	Absences from board meetings	Not attendance in person or via communication at two consecutive board meetings	Attendances at general meetings
Jin Baofang	16	16	0	0	0	No	4
Yang Aiqing	16	7	9	0	0	No	4
Jin Junhui	16	1	15	0	0	No	4
Tao Ran	16	12	4	0	0	No	4
Cao Yangfeng	16	2	14	0	0	No	4
Jia Shaohua	16	1	15	0	0	No	4
Zhao Yuwen	16	2	14	0	0	No	4
Zhang Miao	16	0	16	0	0	No	4
Qin Xiaolu	16	2	14	0	0	No	4

Not attendance in person or via communication at two consecutive board meetings

## 3. Director objections regarding Company matters

Whether directors raised objections regarding Company matters

Yes  No

No objections were raised by the directors regarding Company matters during the reporting period.

## 4. Additional information on performance of duties by directors

Whether the suggestions from directors regarding Company matters adopted

Yes  No

Note on adoption or not adoption of the suggestions from directors regarding Company matters

In the reporting period, the Company's directors fulfilled their responsibilities in strict adherence to relevant regulations such as the *Company Law*, *Securities Law*, *Code of Corporate Governance for Listed Companies*, *Shenzhen Stock Exchange Listing Rules*, *Articles of Association* and *Rules of Procedures for Board Meetings*. They provided valuable insights into the Company's daily operational decisions, significantly enhancing the Company's compliance and fostering informed decision-making.

## VII. Committees under the Board of Directors in the Reporting Period

Committee name	Members	Number of	Session date	Content	Important opinions and recommendations	Additional information	Specific information on objections
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		meetings			ons raised	performanc e of duties	(if any)
Audit Committee	Qin Xiaolu, Jia Shaohua, Zhao Yuwen	6	January 16,2024	Q4 2023 audit review and 2024 work plan discussion	Proposal approved		
Audit Committee	Qin Xiaolu, Jia Shaohua, Zhao Yuwen	6	January 25,2024	KPMG presentation of 2023 annual audit plan	Proposal approved		
Audit Committee	Qin Xiaolu, Jia Shaohua, Zhao Yuwen	6	April 23,2024	KPMG annual audit work report	Proposal approved		
Audit Committee	Qin Xiaolu, Jia Shaohua, Zhao Yuwen	6	April 28,2024	Review of the following reports/topics <i>2023 Annual Report, Q1 2024 Report, 2023 Internal Control Self-Assessment Report</i> , and proposal on 2023 asset impairment provisions	Proposal approved		
Audit Committee	Qin Xiaolu, Jia Shaohua, Zhao Yuwen	6	August 29,2024	Review of the following topics: <i>2024 Interim Report</i> and proposal on reappointment of 2024 external auditor	Proposal approved		
Audit Committee	Qin Xiaolu, Jia Shaohua, Zhao Yuwen	6	October 29,2024	Review of the <i>Q3 2024 Report</i>	Proposal approved		
Strategy and Sustainability Committee	Cao Yangfeng, Yang Ai Qing, Tao Ran, Zhao Yuwen, Zhang Miao	4	March 18,2024	Review of power plant projects	Proposal approved		
Strategy and Sustainability Committee	Cao Yangfeng, Yang Ai Qing, Tao Ran, Zhao Yuwen, Zhang Miao	4	April 28,2024	Review of the <i>Sustainability and ESG Report</i>	Proposal approved		
Strategy and Sustainability Committee	Cao Yangfeng, Yang Ai Qing, Tao Ran, Zhao Yuwen, Zhang Miao	4	July 03,2024	Review of JA Solar Holdings' acquisition of minority equity in Yangzhou JA	Proposal approved		
Strategy and Sustainability Committee	Cao Yangfeng, Yang Ai Qing, Tao Ran, Zhao Yuwen, Zhang Miao	4	December 17,2024	Review of the Oman cell and module project	Proposal approved		
Remuneration and Assessment Committee	Zhang Miao, Tao Ran, Zhao Yuwen	4	February 23,2024	Review of termination of the 2022 and 2023 equity incentive plans	Proposal approved		
Remuneration and Assessment Committee	Zhang Miao, Tao Ran, Zhao Yuwen	4	April 26,2024	Review of cancellation of unexercised options under the expired 2020 equity incentive plan	Proposal approved		
Remuneration and Assessment Committee	Zhang Miao, Tao Ran, Zhao Yuwen	4	April 28,2024	Evaluation of 2023 performance and compensation (allowances)	Proposal approved		

				of non-director senior management			
Remuneration and Assessment Committee	Zhang Miao, Tao Ran, Zhao Yuwen	4	December 13,2024	2024 work report by senior management	Proposal approved		

### VIII. Performance of Duties by Supervisory Committee

Whether the supervisory committee identified any risks during its oversight activities in the reporting period

Yes  No

The supervisory committee did not raise any objection to matters supervised in the reporting period.

### IX. Employees

#### 1. Staff number, composition of professional and education background

Number of employees in the parent company at the end of the reporting period	36
Number of employees in major subsidiaries at the end of the reporting period	37,253
Total employees at the end of the reporting period	37,289
Total employees receiving compensation in the current period	37,289
Number of retirees for whom the parent and major subsidiaries must bear relevant expenses	8
Profession structure	
Profession	Number of employees
Production	30,630
Sales	761
Technology	2,148
Finance	353
Administration	3,397
Total	37,289
Education structure	
Education background	Number of employees
Master's degree or higher	782
Bachelor's degree	6,545
Three-year college	9,974
Others	19,988
Total	37,289

#### 2. Compensation Policy

The Company adeptly navigates the complexities of a dynamic industry landscape by adopting differentiated compensation strategies that align with its strategic development objectives. Informed by comprehensive benefits analysis and industry salary benchmarks, we continually refine our benefits system, including annual comprehensive health check-ups and wellness seminars. Additionally, our employee care initiatives, which celebrate birthdays, marriages, and other significant life events, significantly enhance job satisfaction. To retain talent, we have developed diverse incentive programs for critical positions, incorporating project bonuses and performance-based rewards. This performance-driven approach effectively links employee incentives to operational outcomes, optimizing workforce engagement and stability.

### 3. Training Plan

The Company prioritizes talent development as a fundamental strategic initiative, with a focus on addressing employees' career growth needs. We effectively integrate both internal and external premium resources to create customized development pathways, while continuously adapting our training approaches to align with industry trends. Internally, we capture and disseminate management expertise through the extraction of knowledge from middle and senior leaders, complemented by the development of an internal trainer system that refines best operational practices. Externally, we adopt advanced management tools and solutions. In alignment with our global expansion strategy, we have established a multi-tiered talent pipeline that spans management, operations, general skills, and cultural competencies, effectively meeting the demands of our business growth. This comprehensive approach not only enhances specialized capabilities and holistic competencies but also strengthens our organizational competitiveness, advancing our framework for international talent deployment and cultivation.

### 4. Labor outsourcing

Applicable  Not applicable

## X. Profit Distribution and Capital Reserve Conversion into Share Capital

The profit distribution policy during the reporting period, particularly the formulation, implementation, or adjustment of the cash dividend policy

Applicable  Not applicable

#### **(I) The Company's profit distribution policy is as below in accordance with its *Articles of Association*:**

The profit distribution policy allows for dividends to be distributed in either cash or stock. The cash dividend policy aims to distribute residual dividends.

1. The board of directors should consider industry characteristics, developmental stage, operational model, profitability, and significant capital expenditure arrangements. Based on these factors, they should propose a differentiated cash dividend policy in accordance with the procedures outlined in the Company's *Articles of Association*.

(1) In the case where the Company is in a mature development stage and has no significant capital expenditure arrangements, the proportion of cash dividends in the current profit distribution should be no less than 80%;

(2) In the case where the Company is in a mature development stage and has significant capital expenditure arrangements, the proportion of cash dividends in the current profit distribution should be no less than 40%;

(3) In the case where the Company is in a growth development stage and has significant capital expenditure arrangements, the proportion of cash dividends in the current profit distribution should be no less than 20%;

In the case where it is not easy to determine the Company's development stage but the Company has significant capital expenditure arrangements, the preceding rule applies.

#### 2. Profit distribution policy

The profit distribution policy should prioritize ensuring investors receive fair returns on their investments while maintaining consistency and stability. The Company may distribute its profit in cash or stock within the cumulative distributable profits and without damaging the Company's going concern.

In the decision-making and review process of profit distribution policy, the board of directors, the supervisory committee, and the general meeting of shareholders should give full consideration to the opinions of independent directors and public investors.

(1) Profit distribution forms: Cash and/or stock with cash distribution preferred.

(2) Specific conditions and ratios for the cash dividend distribution:

If none of the following conditions are met, the Company will distribute at least 10% of the annual distributable profit in cash each year, and the cumulative cash dividends over the past three years will be no less than 30% of the average annual distributable profit over the same period.

If any of the following conditions is met, the Company may choose not to distribute profits for the year:

① The auditors for the latest financial statements of the Company have expressed an opinion other than unqualified opinion or an unqualified opinion for paragraphs regarding significant uncertainty related to going concern;

② The Company's debt-to-asset ratio exceeds 80%;

③ The Company's net operating cash flow is negative;

④ The Company has significant investment plans or substantial cash outflows;

⑤ The Company's cumulative distributable profit (i.e., the after-tax profit after offsetting losses and creating reserves) at the end of the year is zero or negative; or

⑥ The Company's net profit attributable to shareholders of the listed company for the year is zero or negative.

A significant investment plan or substantial cash outflow is defined as one of the following circumstances:

① Over the next twelve months, the Company plans to invest externally, acquire assets, or purchase equipment, with cumulative expenditures reaching or exceeding 50% of its latest audited net assets, and exceeding 50 million yuan;

② Over the next twelve months, the Company plans to invest externally, acquire assets, or purchase equipment, with cumulative expenditures reaching or exceeding 30% of its latest audited total assets;

Where shareholders are found to have improperly used funds of the listed company, the Company should deduct cash dividends allocated to such shareholders to repay the funds they have misappropriated.

The undistributed profits retained by the Company after profit distribution for the year should be used for the development of the Company's main business.

(3) The specific conditions for paying stock dividends: In the event of rapid growth and a perceived disparity between the Company's share price and share capital scale, the board of directors may propose a plan to distribute stock dividends, provided that the aforementioned cash dividend distribution is completed. The statutory reserve is utilized to offset the Company's losses, expand production and operation scale, or increase the Company's capital. When statutory reserve is converted into capital, the retained amount of such reserve shall be no less than 25% of the Company's registered capital before the conversion.

(4) Profit distribution intervals: Usually, annual dividends are distributed, but the board of directors may also propose mid-year dividends based on the Company's financial needs.

(5) Profit distribution should comply with the following principles:

- ① statutory distribution sequence;
- ② not profit distribution when uncovered losses exist;
- ③ Pari-Passu principle;
- ④ The Company may not receive profit distribution for its shareholdings in the Company.

## (II) Implementation of cash dividend policy in the reporting period

On April 29, 2024, the 20th meeting of the sixth board of directors and the 13th meeting of the sixth supervisory committee were convened, during which the *Proposal on the 2023 Profit Distribution Plan* was reviewed and approved. The plan stipulates a cash dividend distribution of 0.563 yuan per share (tax inclusive) to all shareholders, based on the total share capital recorded on the implementation date. Importantly, no bonus shares or capital reserve conversions would occur. Following approval at the 2023 annual general meeting of shareholders, the Company successfully executed the profit distribution on May 30, 2024.

Special note on cash dividend policy	
Compliance with provisions of the <i>Articles of Association</i> or resolutions of the general meeting:	Yes
Dividend standards and ratios are clear:	Yes
Relevant decision-making procedures and mechanism are complete:	Yes
Independent directors perform their duties and played their role:	Yes
In the event of the Company not carrying out cash dividends, specific reasons should be disclosed along with proposed measures for enhancing investor returns in the future:	Yes
Middle and small shareholders have opportunities to fully express their views and needs with their legitimate rights and interests fully protected:	Yes
Conditions and procedures are in compliance with regulations and transparent where the cash dividend policy is adjusted or changed:	Not applicable, there was no adjustment or change in the cash dividend policy in the reporting period.

The Company has achieved profits and the profit attributable to shareholders of the parent company is positive but no cash dividend proposal is raised

Applicable  Not applicable

Profit distribution and capital reserve converted to share capital in the reporting period

Applicable  Not applicable

The Company has decided not to distribute cash dividends, issue bonus shares, or convert capital reserves for the current fiscal year.

## XI. Implementation of Share Incentive Plan, Employee Stock Ownership Plan or Other Employee Incentive Measures

Applicable  Not applicable

### 1. Share incentive

### **Stock option and restricted share incentive plan for the year 2020**

In March 2020, to bolster the long-term incentive mechanism, and to attract and retain top talent, as approved by the fourth meeting of the fifth board of directors and the third extraordinary general meeting in 2020, the Company approved to implement the 2020 Stock Option and Restricted Share Incentive Plan. The initial grant of stock options, totaling 16.5523 million share options, was recorded on May 20, 2020, benefiting 110 incentive recipients. On June 18, 2020, the initial grant of restricted shares, totaling 9.5257 million shares, was recorded, benefiting 436 incentive recipients. On May 13, 2021, the reservation grant of restricted shares was recorded, providing 454,300 restricted shares to 36 incentive recipients. On May 31, 2021, the reservation grant of stock options was recorded, providing 1.4467 million stock options to 48 incentive recipients.

On May 17, 2021, the 22nd meeting of the fifth board of directors and the 16th meeting of the fifth supervisory committee approved the *Proposal on Meeting the Exercise Conditions of the First Exercise Period for Initial Stock Option Grant within the Stock Option and the Restricted Share for the Year 2020*, and the *Proposal on Meeting the Vesting Conditions of the First Vesting Period for the Initial Restricted Share Grant within the Stock Option and the Restricted Share for the Year 2020*. It was agreed that the relevant exercise conditions and vesting conditions were met. In the first vesting period for the initial grant of restricted shares, the restrictions on a total of 2,829,000 shares were removed. In the first exercise period (May 28, 2021 to May 19, 2022) for the initial grant of stock options, a total of 4,904,430 stock options were exercised.

On April 29, 2022, the 32nd meeting of the fifth board of directors and the 21st meeting of the fifth supervisory committee approved the *Proposal on Meeting the Exercise/Vesting Conditions of the Second Exercise/Vesting Period for Initial Grant within the Stock Option and the Restricted Share for the Year 2020*, and the *Proposal on Meeting the Exercise/Vesting Conditions of the First Exercise/Vesting Period for the Reservation Grant within the Stock Option and the Restricted Share for the Year 2020*. It was agreed that the relevant exercise conditions and vesting conditions were met. In the second vesting period for the initial grant of restricted shares, the restrictions on a total of 3,929,562 shares were removed. In the second exercise period (May 20, 2022 to May 19, 2023) for the initial grant of stock options, a total of 6,059,409 stock options were exercised. In the first vesting period for the reservation grant of restricted shares, the restrictions on a total of 227,150 shares were removed. In the first exercise period (May 31, 2022 to May 30, 2023) for the reservation grant of stock options, a total of 723,755 stock options were exercised.

On April 26, 2023, the 5th meeting of the sixth board of directors and the 5th meeting of the sixth supervisory committee approved the *Proposal on Meeting the Exercise/Vesting Conditions of the Third Exercise/Vesting Period for Initial Grant within the Stock Option and the Restricted Share for the Year 2020*, and the *Proposal on Meeting the Exercise/Vesting Conditions of the Second Exercise/Vesting Period for the Reservation Grant within the Stock Option and the Restricted Share for the Year 2020*. It was agreed that the relevant exercise conditions and vesting conditions were met. In the third vesting period for the initial grant of restricted shares, the restrictions on a total of 7,306,880 shares were removed. In the third exercise period (May 22, 2023 to March 29, 2024) for the initial grant of stock options, a total of 12,639,805 stock options were exercised. In the second vesting period for the reservation grant of restricted shares, the restrictions on a total of 445,214 shares were removed. In the second exercise period (May 31, 2022 to February 23, 2024) for the reservation grant of stock options, a total of 1,026,047 stock options were exercised.

The incentive plan for the year 2020 was completely implemented.

### **Stock option and restricted share incentive plan for the year 2022**

To bolster the long-term incentive mechanism, and to attract and retain top talent, as approved by the 32nd meeting of the fifth board of directors on April 29, 2022 and the annual general meeting for the year 2021 on June 8, 2022, the Company approved to implement the 2022 Stock Option and Restricted Share Incentive Plan. On July 25, 2022, the grant of stock options and restricted shares was recorded; a total of 15,027,600 stock options were granted to 837 incentive recipients; and a total of 4,298,000 restricted shares were granted to 32 incentive recipients.

On July 13, 2023, the 7th meeting of the sixth board of directors and the 7th meeting of the six supervisory committee approved the *Proposal on Meeting the Exercise Conditions of the First Exercise/Vesting Period for Initial Grant within the Stock Option and the Restricted Share for the Year 2022*. It was agreed that the relevant exercise conditions and vesting conditions were met. In the first vesting period for the initial grant of restricted shares, the restrictions on a total of 1,805,160 shares were removed. The first exercise period (July 25, 2023 to July 24, 2024) for the initial grant of stock options, stock options can be exercised.

On February 26, 2024, the 17th meeting of the sixth board of directors and the 12th meeting of the sixth supervisory committee approved the *Proposal on Terminating the Implementation of the Stock Option and Restricted Share Incentive Plan for the Year 2022 and Canceling Stock Options and Repurchasing Canceled Restricted Shares*. On March 13, 2024, the Company held the year's first extraordinary general meeting which approved the above proposal.

As of the termination of the incentive plan for the year 2022, a total of 1,805,160 restricted shares were released from restriction, and a total of 665,914 stock options were exercised; the Company canceled 19,793,722 stock options that had been granted but not yet exercised and repurchased and canceled 4,212,040 restricted stocks that had been granted but not yet released from restriction.

### **Stock option and restricted share incentive plan for the year 2023**

To bolster the long-term incentive mechanism, and to attract and retain top talent, as approved by the 11th meeting of the sixth board of directors on August 30, 2023 and the third extraordinary general meeting for the year 2023 on September 18, 2023, the Company approved to implement the Stock Option and Restricted Share Incentive Plan for the Year 2023. On October 18, 2023, the grant of restricted shares was recorded with a total of 3.4 million restricted shares granted to 11 incentive recipients; and on December 16, 2023, the grant of stock options was recorded with a total of 78,840,200 stock options granted to 2,652 incentive recipients.

On February 26, 2024, the 17th meeting of the sixth board of directors and the 12th meeting of the sixth supervisory committee approved the *Proposal on Terminating the Implementation of the Stock Option and Restricted Share Incentive Plan for the Year 2023 and Canceling Stock Options and Repurchasing Canceled Restricted Shares*. On March 13, 2024, the Company held the year's first extraordinary general meeting which approved the above proposal.

As of the termination of the incentive plan for the year 2023, the Company canceled 78,840,200 stock options that had been granted but not yet exercised and repurchased and canceled 3.4 million restricted stocks that had been granted but not yet released from restriction.

Share incentives granted to directors and senior managers

Applicable  Not applicable

Unit: Share

Name	Title	Opening stock options	Stock options newly granted in the reporting period	Options exercisable in the reporting period	Options exercised in the reporting period	Exercise price of options exercised in the reporting period (yuan/share)	Closing stock options	Closing market price (yuan/share)	Opening restricted shares	Shares vetted in the reporting period	Restricted shares newly granted in the reporting period	Grant price of restricted shares (yuan/share)	Closing restricted shares
Yang Aiqing	Director, and Deputy General Manager	588,000	0	0	0	0	0	13.75	500,000	0	0	0	0
Cao Yangfeng	Director	0	0	0	0	0	0	13.75	437,200	0	0	0	0
Wu Tingdong	Deputy General Manager, and Secretary of the Board	0	0	0	0	0	0	13.75	564,640	0	0	0	0
Li Shaohui	Finance Director	0	0	0	0	0	0	13.75	564,640	0	0	0	0
Total	--	588,000	0	0	0	--	0	--	2,066,480	0	0	--	0
Notes (if any)	On February 26, 2024, the 17th meeting of the sixth board of directors and the 12th meeting of the sixth supervisory committee reviewed and approved the <i>Proposal to Terminate the 2022 Stock Option and Restricted Stock Incentive Plan, along with the Cancellation of Stock Options and the Repurchase/Cancellation of Restricted Shares</i> , as well as the <i>Proposal to Terminate the 2023 Stock Option and Restricted Stock Incentive Plan, along with the Cancellation of Stock Options and the Repurchase/Cancellation of Restricted Shares</i> . Subsequently, on March 13, 2024, the Company convened the first extraordinary general meeting of shareholders for 2024, which also approved these pivotal proposals. Consequently, the stock options and restricted shares held by relevant directors and senior management have been effectively canceled.												

Assessment mechanism and incentive arrangements for senior managers

The Company has established a comprehensive remuneration assessment system, whereby the Remuneration and Assessment Committee determines the salary range for senior managers based on their positions, responsibilities, job performance, and completion of assigned tasks. This system reflects the principle of parity between responsibility and rights, ensuring that compensation is commensurate with the importance of the position, workload, and level of responsibility. In the reporting period, the Company's senior managers demonstrated a commitment to upholding their responsibilities in accordance with legal and regulatory requirements. They actively implemented decisions made by the general meeting and the board of directors, fulfilled their assigned duties, and effectively achieved the objectives set for the year.

## 2. Implementation of employee stock ownership plan

Applicable  Not applicable

## 3. Other employee incentive measures

Applicable  Not applicable

# XII. Development and Implementation of Internal Controls in the Reporting Period

## 1. Development and implementation of internal controls

In compliance with the *Company Law*, *Securities Law*, and relevant regulations of the China Securities Regulatory Commission and the Shenzhen Stock Exchange, following the fundamental principles of internal control and given the Company's specific needs, the Company has refined and adjusted the internal control system to encompass crucial aspects of corporate management and ensure the design of internal controls is sound, reasonable, and effective. The Company has established a robust corporate governance structure,

an organization framework aligned with its business needs, effective incentive mechanisms, and a comprehensive risk assessment system.

(1) The general meeting, the board of directors, and the supervisory committee operate legally and made decisions based on sound principles. Independent directors and supervisors are able to fully and independently fulfill their oversight responsibilities and provide independent evaluations. In response to the strategy and sustainable development requirements of the Company and to advance the realization of the Company's ESG objectives, the board of directors has established a Strategy and Sustainability Committee. This strengthens the board's oversight of the Company's sustainability initiatives.

(2) The internal audit department conducts internal audits independently and in compliance with the law, ensuring effective oversight of management and the proper functioning of internal controls.

(3) The Company consistently arranges training sessions regarding regulatory compliance for directors, supervisors, and senior managers to raise the corporate governance standards of the leadership team. Furthermore, tailored compliance training is conducted for middle-level managers and ordinary employees to heighten their awareness of risk prevention and reinforce a culture of compliance. These initiatives ensure the effective implementation of internal controls and contribute to the Company's adherence to operational standards, facilitating its sustainable development.

In the reporting period, the board of directors conducted a thorough self-assessment of the Company's internal controls. The *2024 Annual Internal Control Self-Assessment Report* provides a comprehensive, accurate, and truthful depiction of the Company's internal control landscape. According to the report, the Company's internal control framework has been effectively implemented, ensuring robust financial reporting controls across all significant areas in compliance with internal control standards and relevant regulations. Furthermore, there were no material weaknesses identified in internal controls for non-financial reporting during the reporting period. In the upcoming period, the Company will further refine its internal controls, ensure the standardized execution of internal controls, strengthen supervision and inspection mechanisms, and foster the Company's healthy and sustainable development.

## 2. Specific information on material weaknesses identified in internal controls in the reporting period

Yes  No

## XIII. Management and Control over Subsidiaries in the Reporting Period

Subsidiary name	Integration plan	Integration progress	Issues found in integration	Measures taken	Resolution progress	Subsequent solution
Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

## XIV. Internal Control Evaluation Report or Internal Control Audit Report

### 1. Internal control evaluation report

Disclosure date of the full text of internal control evaluation report	April 25, 2025	
Index to disclosed full text of internal control evaluation report	www.cninfo.com.cn	
Total assets of entities covered by the evaluation as a percent of the total assets in the Company's consolidated financial statements	82.19%	
Operating revenue of entities covered by the evaluation as a percent of the operating revenue in the Company's consolidated financial statements	81.91%	
Deficiency criteria		
Category	Financial reporting	Non-financial reporting
Qualitative criteria	Qualitative criteria for material weakness include: (1) absence of decision-making procedure; (2) material error caused by the decision-making procedure; (3) Violation of national laws and/or	Qualitative criteria for material weakness include: (1) The Company is exposed to severe penalties from regulatory authorities for serious violations of laws or regulations; (2) Improper critical decision-making causes critical direct property losses;

	<p>regulations and punishment imposed consequently;  (4) absence of controls or systemic failures in significant business activities;  (5) material weaknesses in internal controls not corrected.</p> <p>Qualitative criteria for significant deficiency include:  (1) decision-making procedure with deficiencies leading to significant losses;  (2) significant error caused by the decision-making procedure;  (3) significant loss caused by breach of internal rules;  (4) significant faults in important business policies or systems;  (5) significant deficiencies in internal controls not corrected.</p> <p>Qualitative criteria for moderate deficiency include:  Control deficiencies causing misstatement in financial statements other than critical and significant deficiencies mentioned above.</p>	<p>(3) Overall absence of systemic controls lead to a company-wide control failure;  (4) The Company is subject to critical penalties from the China Securities Regulatory Commission or warnings from stock exchanges.</p> <p>Qualitative criteria for significant deficiency include:  (1) The Company is subject to significant fines due to violation of laws or regulations;  (2) Improper critical decision-making causes significant direct property losses;  (3) Absence of policies and systemic controls over significant business activities or key processes, compounded by a lack of adequate compensatory measures, resulting in the failure of control in the business;  (4) Occurrences of significant quality, environmental, and occupational health and safety incidents cause significant reputational damage.</p> <p>Qualitative criteria for moderate deficiency include:  Control deficiencies other than critical and significant deficiencies mentioned above.</p>
Quantitative criteria	<p>Operating revenue and total assets are the measures in quantitative criteria.</p> <p>The potential or realized losses resulting from an internal control deficiency are measured by total assets if they are related to balance sheet. The deficiency is defined as a moderate deficiency if the potential or realized misstatement amount in the financial reports resulting from the deficiency alone or in combination with other deficiencies is less than 0.2% of total assets; a significant deficiency if the amount reaches or exceeds 0.2% but is less than 0.5% of total assets; a material weakness if the amount reaches or exceeds 0.5% of total assets.</p> <p>The potential or realized losses resulting from an internal control deficiency are measured by operating revenue if they are related to income statement. The deficiency is defined as a moderate deficiency if the potential or realized misstatement amount in the financial reports resulting from the deficiency alone or in combination with other deficiencies is less than 0.2% of operating revenue; a significant deficiency if the amount reaches or exceeds 0.2% but is less than 0.5% of operating revenue; a material weakness if the amount reaches or exceeds 0.5% of operating revenue.</p>	<p>Operating revenue and total assets are the measures in quantitative criteria.</p> <p>The potential or realized losses resulting from an internal control deficiency are measured by total assets if they are related to balance sheet. The deficiency is defined as a moderate deficiency if the potential or realized misstatement amount in the financial reports resulting from the deficiency alone or in combination with other deficiencies is less than 0.2% of total assets; a significant deficiency if the amount reaches or exceeds 0.2% but is less than 0.5% of total assets; a material weakness if the amount reaches or exceeds 0.5% of total assets.</p> <p>The potential or realized losses resulting from an internal control deficiency are measured by operating revenue if they are related to income statement. The deficiency is defined as a moderate deficiency if the potential or realized misstatement amount in the financial reports resulting from the deficiency alone or in combination with other deficiencies is less than 0.2% of operating revenue; a significant deficiency if the amount reaches or exceeds 0.2% but is less than 0.5% of operating revenue; a material weakness if the amount reaches or exceeds 0.5% of operating revenue.</p>

Material weaknesses in financing reporting	0
Material weaknesses in non-financial reporting	0
Significant deficiencies in financing reporting	0
Significant deficiencies in non-financing reporting	0

## 2. Internal control audit report

Applicable  Not applicable

Audit opinion paragraph in the internal control audit report	
JA Solar maintained effective internal control over financing reporting in all material aspects for the year ending December 31, 2024 in accordance with <i>Basic Guidelines for Internal Controls in Businesses</i> and applicable provisions.	
Disclosure of internal control audit report	Disclosed
Disclosure date of the full text of internal control audit report	April 25, 2025
Index to disclosed full text of internal control audit report	www.cninfo.com.cn
Type of audit opinion in the internal control audit report	Unqualified opinion
Any material weaknesses in non-financial reporting	No

Any internal control audit report with an opinion other than unqualified opinion issued by the accounting firm

Yes  No

Whether the internal control audit report issued by the accounting firm is consistent with the opinion in the board of director's self-evaluation report

Yes  No

## XV. Correction of Issues Identified in the Special Action on the Governance of Listed Company

Not applicable

## Section V. Environmental and Social Responsibility

### I . Material Environmental Events

Whether the listed company and/or its subsidiaries are key waste discharge entities published by the environmental protection authority

Yes  No

Policies and industrial standards in environmental protection

The Company actively identifies and adheres to industry standards, national and local laws, including the *Environmental Protection Law of the People's Republic of China*, *Environmental Impact Assessment Law of the People's Republic of China*, *Management Measures for Enterprise Environmental Information Disclosure*, *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, *Water Pollution Prevention and Control Law of the People's Republic of China*, *Soil Pollution Prevention and Control Law of the People's Republic of China*, *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*, *Law of the People's Republic of China on Promoting Clean Production*, *Energy Conservation Law of the People's Republic of China* and *Pollutant Discharge Permit Management Measures (2024)*. We strive to enhance the Company's energy efficiency and resource utilization, continuously improve the ISO 14001 environmental management system, explore circular economy new model, promote clean production, drive the establishment of green factories and zero waste factories, and facilitate the group's sustainable development.

Environmental permits

The Company conducts environmental impact assessments and approvals for all projects in accordance with national environmental protection regulations such as the *Environmental Impact Assessment Law of the People's Republic of China* and *Pollutant Discharge Permit Management Measures*. This ensures that environmental protection facilities are designed, constructed, put into operation, and used simultaneously with the main projects. We have established environmental management systems and fully implemented the environmental protection responsibility system. We regulate environmental behaviors, prevent environmental pollution, and minimize environmental pollution.

In 2024, the Company's headquarters conducted comprehensive *Compliance Due Diligence on Pollutant Emissions* across all photovoltaic manufacturing facilities, achieving a remarkable 100% timely response rate. All Environmental, Health, and Safety (EHS) personnel at domestic production sites have successfully completed training on the newly implemented *Pollutant Discharge Permit Management Measures (2024)*. Each operational base, including international facilities, has secured valid pollutant discharge permits or equivalent local environmental permits. In alignment with the *Measures for the Mandatory Disclosure of Enterprise Environmental Information*, all domestic sites transparently disclose emission data via national or local government ecological platforms or through on-site public displays, thereby ensuring accountability and public oversight.

## Specific details of industry discharge standards and the discharges of pollutants involved in production and operational activities

Company or subsidiary name	Types of main pollutants and distinctive pollutants	Names of main pollutants and distinctive pollutants	Discharge method	Number of discharge outlets	Distribution of discharge outlets	Discharge concentration/intensity	Discharge standards	Total discharge amounts	Approved discharge limits	Over-limit discharge
JA Solar Holdings Co., Ltd.	Air Pollutants	Fluorides, Hydrogen Chloride, Chlorine, Nitrogen Oxides, Particulate Matter, NMTHC, Odors, NH <sub>3</sub> , H <sub>2</sub> S	Exhaust gases undergo treatment via air pollution control systems before being discharged, ensuring compliance with regulatory emission standards.	49	22 in the Third Zone, 8 in the Fifth Zone and 19 in Dongcheng	Ammonia: 3 mg/m <sup>3</sup> , Nitrogen Oxides: 3.7 mg/m <sup>3</sup> , NMTHC: 5.05 mg/m <sup>3</sup> , Fluorides (F): 2.78 mg/m <sup>3</sup> , Particulate Matter: 7.2 mg/m <sup>3</sup> , Hydrogen Sulfide: 0.11 mg/m <sup>3</sup> , Hydrogen Chloride: 4.2 mg/m <sup>3</sup> , Chlorine: 2.5 mg/m <sup>3</sup>	<i>Emission Standard of Pollutants for Battery Industry, Emission Control Standard of Volatile Organic Compounds for Industrial Enterprises, Emission Standards for Odor Pollutants (GB 14554-93), Integrated Emission Standard of Air Pollutants (GB 16297-1996)</i>	Chlorine (Cl <sub>2</sub> ): 4.042t; Hydrogen Chloride: 12.953t; Fluorides (F): 14.289t; Ammonia: 12.4465t; Particulate Matter (PM): 9.598t; NMTHC: 15.752t; Nitrogen Oxides: 3.076t; Hydrogen Sulfide: 0.02751t.	Nitrogen Oxides: 62.547t/a.	Below limits.
JA Solar Holdings Co., Ltd.	Water Pollutants	COD, BOD, NH <sub>3</sub> -N, Suspended Solids, Fluorides, TN, TP, Petroleum Hydrocarbons	After treatment at the plant's wastewater treatment facility, the effluent is discharged to the municipal wastewater treatment plant for further treatment before final release.	4	2 in the Third Zone, 1 in the Fifth Zone and 1 in Dongcheng	COD: 25 mg/L; BOD: 19.1 mg/L; NH <sub>3</sub> -N: 5.04 mg/L; Suspended Solids: 12 mg/L; Fluorides: 5.36 mg/L; TN: 6.88 mg/L; TP: 0.12 mg/L; Petroleum Hydrocarbons: 15 mg/L.	<i>Integrated Wastewater Discharge Standard, Emission Standard of Pollutants for Battery Industry</i>	COD: 195.788t, NH <sub>3</sub> -N: 16.944t, TP: 0.661t, TN: 24.446t, Suspended Solids: 35.79t, BOD: 42.051t, Fluorides: 16.889t. Petroleum Hydrocarbons: 0.971t (only in Dongcheng)	COD: 708.721t/a; NH <sub>3</sub> -N: 104.277t/a.	Below limits.
Hefei JA Solar Technology Co., Ltd.	Air Pollutants	PM, Sn & compounds, NMTHC, NO <sub>x</sub> , SO <sub>2</sub> , Xylene, H <sub>2</sub> S, NH <sub>3</sub>	Welding fumes are efficiently directed through exhaust ducts to a two-stage activated carbon adsorption system for	30	Plant 1, Plant 2, Plant 3, Plant 4, and Plant 5 each have two waste gas emission outlets. The Smart Factory's Phase I, Phase II, Phase III, and Phase	NMTHC: 16.25mg/m <sup>3</sup> ; PM: 3.91mg/m <sup>3</sup> ; Sn & compounds: <0.3mg/m <sup>3</sup>	<i>Integrated Emission Standard of Air Pollutants (DB31/933-2015), special limits in the Standard for Fugitive Emission of Volatile Organic Compounds (GB 37822—2019)</i>	PM: 0.59t; NMTHC: 45.48t; Sn & compounds: 0t.	N/A	Below limits.

			<p>thorough treatment before being released through elevated stacks. Similarly, lamination exhaust gases are channeled to an electrostatic oil removal unit, followed by a two-stage activated carbon adsorption system, ensuring effective treatment prior to emission. The boiler system has been retrofitted for low nitrogen oxides, with its exhaust gases discharged directly. Laboratory exhaust undergoes rigorous treatment through a two-stage activated carbon adsorption system before being emitted via elevated stacks.</p>		<p>IV projects are equipped with four emission outlets each. Furthermore, the facility includes one boiler emission outlet, one laboratory waste gas outlet, one wastewater treatment station outlet, and one outlet from the hazardous waste storage facility.</p>					
Hefei JA Solar	Water Pollutants	COD, BOD, NH <sub>3</sub> -N,	The wastewater is treated by the	1	1 main discharge outlet at the	COD: 38.33mg/L; TN: 24.68mg/L;	<i>Effluent Acceptance Standards of Western Cluster</i>	COD: 5.43t; TN: 3.28t;	COD: 38.90t/a; NH <sub>3</sub> -N:3.42t/a;	Below limits.

Technology Co., Ltd.		Suspended Solids, TN, TP	plant's wastewater treatment facility before being discharged into the municipal sewage network, with online monitoring equipment installed to ensure compliance.		wastewater treatment station located in the southwest corner of the plant area.	NH <sub>3</sub> -N: 5.65mg/L; TP: 1.93mg/L; BOD: 11.95mg/L; Suspended Solids: 15.92mg/L	<i>Wastewater Treatment Plant</i>	NH <sub>3</sub> -N: 0.72t; TP: 0.27t; Suspended Solids: 2.38t; BOD5: 1.67t.	TN: 15.89t/a.	
Yiwu JA Solar Technology Co., Ltd.	Air Pollutants	Fluorides, HCl, Chlorine, PM, NH <sub>3</sub> , NMTHC, H <sub>2</sub> S, Odor Concentration, Ethanol, Tin & Compounds	Exhaust gases undergo treatment via air pollution control systems before being discharged, ensuring compliance with regulatory emission standards.	33	5 in the No.1 Module Factory, 5 in the No. 2 Module Factory, 9 in the No. 1 Cell Factory, 12 in the No.2 Cell Factory and 2 in the wastewater treatment station.	HCl: 4.5mg/m <sup>3</sup> ; Fluorides: 1.05mg/m <sup>3</sup> ; PM: 1.4mg/m <sup>3</sup> ; Chlorine <0.2 mg/m <sup>3</sup> ; NH <sub>3</sub> : 2.77mg/m <sup>3</sup> ; NMTHC: 3.42mg/m <sup>3</sup> ; H <sub>2</sub> S: 0.147mg/m <sup>3</sup> ; Tin & Compounds: 1.11ug/m <sup>3</sup> ; Odor Concentration:549.	<i>Emission Standard of Pollutants for Battery Industry (GB 30484-2013), Emission Standards for Odor Pollutants (GB 14554-93), Integrated Emission Standard of Air Pollutants (GB 16297-1996)</i>	NH <sub>3</sub> : 2.49t, HCl: 2.564t, Fluorides: 2.126t, Chlorine: 0.029t, PM: 4.164t, NMTHC: 10.99t, H <sub>2</sub> S: 0.065t, Tin & Compounds: 0.0023t.	VOCs : 27.402t/a	Below limits.
Yiwu JA Solar Technology Co., Ltd.	Water Pollutants	pH, COD, SS, TN, TP, NH <sub>3</sub> -N, Fluorides (F)	The effluent is treated at the waste water station within the plant area before being discharged to Choujiang Sweage Treatment Plant.	1	1 main discharge outlet on the western side of the plant area.	TN: 21.2 mg/L; TP: 0.52 mg/L; SS: 29 mg/L; COD: 39.46 mg/L; NH <sub>3</sub> -N: 8.08 mg/L; Fluorides (F): 3.9 mg/L; pH: 6.76.	<i>Emission Standard of Pollutants for Battery Industry (GB 30484-2013)</i>	COD: 44.64t, NH <sub>3</sub> -N: 9.14t, TN: 23.99t, Fluorides (F): 4.41t, TP: 0.59t.	COD: 646.966t/a; NH <sub>3</sub> -N: 129.393t/a.	Below limits.
Dongtai JA Solar Technology	Air Pollutants	Fluorides, HCl, Cl <sub>2</sub> , PM, NH <sub>3</sub> , H <sub>2</sub> S, NMTHC, Ethanol, Xylene, Tin & Compounds,	Exhaust gases undergo treatment via air pollution control systems before being discharged,	25	4 in the module workshop, 19 in the cell workshop, 1 in the wastewater treatment station and 1 in the hazardous	Isopropanol: 13.3mg/m <sup>3</sup> ; Tin & Compounds: 0.00083mg/m <sup>3</sup> ; NH <sub>3</sub> : 9.61mg/m <sup>3</sup> ; H <sub>2</sub> S: 0.00975mg/m <sup>3</sup> ; Cl <sub>2</sub> : 2.875mg/m <sup>3</sup> ; PM: 1.4988mg/m <sup>3</sup> ;	<i>Emission Standard of Pollutants for Battery Industry (GB 30484-2013), Emission Standards for Odor Pollutants (DB32/4041-2021), Emission Standards</i>	Isopropanol: 5.6824t; Tin & Compounds: 0.00042t; NH <sub>3</sub> : 1.7886t; H <sub>2</sub> S: 0.0019t, Cl <sub>2</sub> : 1.1874t, PM: 1.0857t,	N/A	Below limits.

		Isopropanol, NOx, Ozone, SO <sub>2</sub>	ensuring compliance with regulatory emission standards.		waste storage facility.	NMTHC: 22.23mg/m <sup>3</sup>	<i>for Odor Pollutants (GB 14554-93), Emission standard of Air Pollutants for Boiler (DB32/4385-2022)</i>	NMTHC: 22.8595t.		
Dongtai JA Solar Technology	Water Pollutants	pH, COD, SS, TN, TP, NH <sub>3</sub> -N, Fluorides (F), Chlorides, Salinity, Animal & Vegetable Oils	The wastewater is treated at the plant's wastewater treatment facility before being discharged to Dongtai Rundong Water Purification Co., Ltd. for further treatment.	1	1 main discharge outlet on the northern side of the plant area.	COD: 25.808mg/L; SS: 7.75mg/L; NH <sub>3</sub> -N: 6.6276mg/L; TP: 0.1825mg/L; TN: 4.1475mg/L; Fluorides (F): 3.41mg/L; Chlorides: 480mg/L; Total Salinity: 2157.5mg/L; Animal & Vegetable Oils: 0.155mg/L; pH: 7.3.	<i>Emission Standard of Pollutants for Battery Industry (GB 30484-2013)</i>	COD: 100.0221t, SS: 30.2853t, NH <sub>3</sub> -N: 25.8142t, TP: 0.7132t, TN: 16.2075t, Fluorides (F): 12.9644t, Chlorides: 1875.7341t, Total Salinity: 8431.0339t, Animal & Vegetable Oils: 0.6057t.	Fluorides (F): 25.8t/a	Below limits.
Shijiazhuang JA Solar Technology Co., Ltd.	Air Pollutants	Fluorides, HCl, Cl <sub>2</sub> , NO <sub>x</sub> , PM, NMTHC, SO <sub>2</sub> , Odor Concentration, Ammonia, Hydrogen Sulfide	Exhaust gases undergo treatment via air pollution control systems before being discharged, ensuring compliance with regulatory emission standards.	37	0 in the cell workshop, 4 in the wafer slicing workshop, 2 in the centralized liquid and gas supply facility, 1 in the wastewater station, and 10 in the boiler facility.	HCl: 1.08mg/m <sup>3</sup> ; Cl <sub>2</sub> : 0.9mg/m <sup>3</sup> ; Fluorides: 0.47mg/m <sup>3</sup> ; Ammonia: 0.93kg/h; NO <sub>x</sub> : 25mg/m <sup>3</sup> ; NMTHC: 3.58mg/m <sup>3</sup> ; PM: 3.6mg/m <sup>3</sup> ; Hydrogen Sulfide: 0.18mg/m <sup>3</sup> ; SO <sub>2</sub> : ND; Odor Concentration: 549.	<i>Emission Standard of Pollutants for Battery Industry (GB 30484-2013), Emission Control Standard of Volatile Organic Compounds for Industrial Enterprises, Emission Standards for Odor Pollutants (GB 14554-93), Emission Control Standard of Volatile Organic Compounds for Industrial Enterprises (DB 13/ 2322—2016), Emission standard of Air Pollutants for Boiler (GB 13271-2014)</i>	Cl <sub>2</sub> : 2.036t, HCl: 25.794t, Fluorides: 19.794t, Ammonia: 1.074t, PM: 3.782t, NMTHC: 18.403t, NO <sub>x</sub> : 7.924t, SO <sub>2</sub> : 0t, Hydrogen Sulfide: 0.029t.	VOCs: 54.8064t/a。 SO <sub>2</sub> : 1.936t/a, NO <sub>x</sub> : 24.65t/a, VOCs: 54.8064t/a.	Below limits.
Shijiazhuang JA Solar Technology Co., Ltd.	Water Pollutants	COD, NH <sub>3</sub> -N, SS, Fluorides (F), TN, TP	The wastewater is treated at the plant's wastewater treatment facility before being discharged to the	1	1 main discharge outlet on the northern side of the plant area.	COD: 44mg/L; NH <sub>3</sub> -N: 7.61mg/L; SS: 31mg/L; Fluorides (F): 0.7mg/L; TN: 9.53mg/L; TP: 0.03mg/L.	<i>Emission Standard of Pollutants for Battery Industry (GB 30484-2013) and Effluent Acceptance Standards of Liangcun South Wastewater Treatment Plant</i>	COD: 140.020t, NH <sub>3</sub> -N: 18.234t, TP: 0.274t, TN: 19.029t, SS: 64.162t, Fluorides (F): 1.973t.	COD: 742.500t/a; NH <sub>3</sub> -N: 123.75t/a.	Below limits.

			Liangcun South Wastewater Treatment Plant for further treatment and final release.							
JA (Yangzhou) Solar Technology Co., Ltd. (Jinghui Park)	Air Pollutants	Fluorides, Hydrogen Chloride, Chlorine, Nitrogen Oxides, Particulate Matter, VOCs, Ozone, NH <sub>3</sub> , H <sub>2</sub> S	Exhaust gases undergo treatment via air pollution control systems before being discharged, ensuring compliance with regulatory emission standards.	23	8 in the No. 12 factory, 5 in the No.5 factory, 1 in the No.6 factory, 3 in the wastewater station, 1 in the hazardous waste storage facility, 1 in the special gas station, and 5 in the R&D center.	Ammonia: 6.05mg/m <sup>3</sup> ; Nitrogen Oxides: 0.38mg/m <sup>3</sup> ; VOCs: 0.377mg/m <sup>3</sup> ; Fluorides: 2.238mg/m <sup>3</sup> ; PM: 2.188mg/m <sup>3</sup> ; H <sub>2</sub> S: 0.027mg/m <sup>3</sup> ; Hydrogen Chloride: 1.423mg/m <sup>3</sup> ; Chlorine: 0mg/m <sup>3</sup>	<i>Emission Standard of Pollutants for Battery Industry, Emission Control Standard of Volatile Organic Compounds for Industrial Enterprises, Emission Standards for Odor Pollutants (GB 14554-93), Integrated Emission Standard of Air Pollutants (GB 16297-1996)</i>	Chlorine: 0t, Hydrogen Chloride: 5.05t, Fluorides: 7.04t, NH <sub>3</sub> : 2.779t, Particulate Matter: 0.616t, VOCs: 0.335t, Nitrogen Oxides: 0.246t, H <sub>2</sub> S: 0.00058t.	Particulate Matter: 10.038t, VOCs: 2.8836t.	Below limits.
JA (Yangzhou) Solar Technology Co., Ltd. (Jinghui Park)	Water Pollutants	pH, COD, NH <sub>3</sub> -N, SS, Fluorides (F), TN, TP	After being treated by the plant's wastewater treatment facility, the effluent is discharged to the municipal wastewater treatment plant for further treatment before final release.	1	1 at the east side of Jinghui Park	COD: 18.745mg/L; NH <sub>3</sub> -N: 1.467mg/L; SS: 13.775mg/L; Fluorides (F): 2.342mg/L; TN: 7.649mg/L; TP: 0.148mg/L.	<i>Integrated Wastewater Discharge Standard, Emission Standard of Pollutants for Battery Industry (GB 30484-2013)</i>	COD: 25.9t, NH <sub>3</sub> -N: 2.32t, TP: 0.3071t, TN: 13.29t, SS: 17.596t, Fluorides (F): 4.262t.	COD: 537.6885t, NH <sub>3</sub> -N: 57.6114t, TP: 5.9256t, TN: 167.0686t.	Below limits.

## Pollutant treatment

### Waste gas

The Company complies with the requirements outlined in the *Integrated Emission Standard of Air Pollutant*, *Emission Standard of Pollutants for Battery Industry*, *Emission Standards for Odor Pollutants*, and *Emission Control Standard for Industrial Enterprises Volatile Organic Compounds* for waste gas treatment. It strategically equips a range of waste gas treatment facilities, including organic waste gas purification towers, acid mist treatment towers, and bag dust collectors. Moreover, it installs online monitoring devices, over-limit alarm systems, and categorized electricity metering devices, all interconnected with environmental protection authorities. Through continuous real-time monitoring, the Company ensures that the concentration of emitted gases complies with both national and local regulations.

### Wastewater

Wastewater primarily originates from certain production processes, such as acidic and alkaline wastewater generated during texturing and alkali etching processes, wastewater from gas scrubbing towers, clean wastewater from purified water preparation, and domestic sewage from employee facilities. The Company rigorously adheres to both national and local standards for wastewater discharge. It has constructed and operates sewage treatment stations, employing processes like neutralization, sedimentation, A/O, and Anbot towers. Real-time online monitoring of pollutant factors is conducted and shared with environmental authorities to ensure compliance with standards such as the *Integrated Wastewater Discharge Standard*, *Emission Standard of Pollutants for Battery Industry*, and *Wastewater Quality Standards for Discharge to Municipal Sewers*. Continuous optimization of treatment processes is pursued, making internal discharge standards higher than local regulatory requirements.

### Solid waste and hazardous waste

The Company complies with the legal requirements of the People's Republic of China, encompassing the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*, *Management Measures for the Transfer of Hazardous Waste*, and *National Catalog of Hazardous Waste*. In alignment with ISO 14001 Environmental Management System standards, it effectively categorizes and manages solid waste generated during production and operational processes, including household waste, general solid waste, and hazardous waste. The hazardous waste primarily consists of waste activated carbon felts from waste gas treatment, waste chemical packaging materials, waste oil, experimental waste liquids from water testing equipment, and waste pharmaceutical liquids from online monitoring devices. General solid waste mainly includes fluorinated calcium sludge generated from sewage treatment plants, waste scraps generated during production processes, such as waste trimmings, cardboard boxes, pallets, and packaging bags.

For general solid waste, dedicated personnel manage every stage, including generation, transfer, storage, and disposal. A comprehensive solid waste register is maintained to document types, quantities, direction, storage, utilization, and disposal information accurately. The Company promotes a circular economy, aiming to reduce resource waste at the source. And implement various methods to collect, recycle, and utilize solid waste that has already been generated. For solid waste without utility value, the Company engages certified recycling and disposal entities for its collection, transportation, and disposal. The Company follows national guidelines when selecting waste disposal entities, verifying their eligibility, environmental compliance, and technical capabilities. The Company oversees the transportation, utilization, and disposal of industrial solid waste by entrusted entities, ensuring compliance with legal regulations and pollution prevention requirements stipulated in contracts.

The Company delegates the collection and disposal of household garbage to sanitation entities :

For hazardous waste, the Company employs specialized measures such as sun-shielding and leakage prevention for warehouses and storage facilities. Hazardous waste is categorized and stored according to its hazardous characteristics. Qualified entities are commissioned for recycling of hazardous waste. The Company strictly adheres to the transfer application and transfer documentation system for hazardous waste, submitting data declarations via the Solid Waste Dynamic Information Platform. It welcomes supervision from higher-level environmental authorities and the public to ensure the safe storage and compliant disposal of hazardous waste. The hazardous waste storage warehouse is equipped with an intelligent monitoring system, enabling data tracking at every stage from waste generation, transfer, weighing, storage, to disposal, ensuring compliance.

### Self-monitoring plans

The Company utilizes a hybrid approach of manual and automatic monitoring to analyze pollutant emissions, ensuring the efficient operation of environmental control facilities. Automatic monitoring involves online devices tracking COD and ammonia nitrogen levels in wastewater. Manual monitoring includes assessments of waste gas, wastewater, noise, groundwater, and environmental air quality. The Company engages third-party testing agencies through commission contracts to conduct regular comprehensive monitoring and analysis. For example, waste gas and boundary noise are monitored quarterly, while air quality assessments are conducted annually. All pollutant discharges from the Company comply with relevant national standards.

### Environmental-related emergency response plans

In accordance with national regulations such as the *Management Measures for Environmental Emergencies*, the Company has developed comprehensive management systems for environmental protection, environmental testing, operation and maintenance of pollution control facilities, and environmental education and training. These systems aim to standardize and promote the orderly implementation of environmental protection efforts. Designated personnel conduct regular inspections, maintenance, and cleaning operations as per procedures. Each subsidiary establishes an emergency response plan for environmental incidents, which is filed with the environmental protection authorities. Targeted environmental emergency drills are conducted regularly to validate the operation and response capabilities of environmental equipment and facilities. The emergency response system is continuously enhanced to ensure swift and efficient activation of measures in the event of an environmental incident, minimizing potential damages and hazards. Amidst the backdrop of sustainable development and carbon reduction across the world, the Company actively responds to national

and local alerts for heavy pollution weather conditions. It regulates production and operational activities to minimize emissions of particulates and pollutants, thereby reducing the burden on the ecological environment.

Information on expenditure in environmental governance and protection, as well as payment of environmental protection taxes

The Company paid 1,738,000 yuan of environmental protection tax in the reporting period.

Emission reduction actions in the reporting period and the effect

Applicable  Not applicable

As a leading enterprise in the photovoltaic sector, JA Solar prioritizes the mitigation of climate change as a fundamental aspect of its sustainable development strategy. The Company has implemented comprehensive carbon management initiatives, including regular verification of carbon emissions, the establishment of science-based targets, and the promotion of green transformation throughout its value chain. By deeply integrating into the global low-carbon transition, JA Solar continuously enhances its climate resilience. Furthermore, the Company actively expands its smart energy business, increasing self-consumed solar power generation and pioneering PV-plus integrated solutions across various industries, thereby empowering customers in their low-carbon transitions.

#### 1. Carbon emission accounting

JA Solar rigorously complies with internationally recognized standards, including the *Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard* (GHG Protocol) and *ISO 14064-1:2018 Greenhouse Gases - Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals*. The Company conducts annual greenhouse gas inventories across all domestic and international subsidiaries under its operational control. To enhance data accuracy and integrity, JA Solar engages independent third-party institutions to verify its Scope 1, Scope 2, and Scope 3 emissions in accordance with *ISO 14064-3:2019 Greenhouse Gases - Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements*.

#### 2. Science-based carbon targets

JA Solar is committed to addressing climate change in alignment with China's dual carbon strategy and supports the overarching objectives of the *Paris Agreement* to limit the global average temperature rise to within 1.5°C above pre-industrial levels. In 2022, the Company joined the Science Based Targets initiative (SBTi), reinforcing its proactive stance on climate action through the establishment of robust greenhouse gas emission reduction targets and action plans. Its science-based targets have received official verification from SBTi, underscoring a strong alignment with international climate science standards. JA Solar boldly commits to reducing its Scope 1 and Scope 2 greenhouse gas emissions by 58.8% by 2034, compared to 2023 levels. Additionally, it aims to cut Scope 3 emissions—stemming from purchased goods and services related to its photovoltaic products—by 63.8% in the same timeframe. By 2050, the Company sets an ambitious goal of achieving a 90% reduction in Scope 1 and Scope 2 emissions and a remarkable 97% reduction in Scope 3 emissions per megawatt of photovoltaic products produced compared to 2023.

#### 3. Climate opportunities and risks

In November 2024, JA Solar distinguished itself as the first photovoltaic enterprise to release a *TCFD Report* during the COP29 Climate Change Conference. The 2023 Climate-Related Disclosure Report, developed in collaboration with S&P Global, undertook a thorough analysis of climate change-related risks and opportunities, evaluating their financial implications. This comprehensive approach not only supports effective climate risk and opportunity management but also informs the Company's strategic decision-making, fortifying its commitment to sustainability.

#### 4. Green transformation across the value chain

JA Solar embraces the Green to Green sustainable development philosophy, actively facilitating green transformation across critical stages of its value chain. This comprehensive approach encompasses product design, supplier management, raw material procurement, manufacturing, and logistics, all grounded in low-carbon principles. The Company exemplifies leadership in circular economy solutions, ensuring sustainability permeates both the industrial chain and the product lifecycle.

##### (1) Supplier management

The Company has implemented a comprehensive Supplier Social Responsibility and Sustainability Assessment system that encompasses multiple dimensions, including product quality, community engagement, environmental management, and business ethics. This system integrates carbon disclosure, carbon footprint analysis, and renewable energy usage into supplier evaluation metrics, empowering value chain partners to enhance sustainability awareness and improve their sustainable management practices.

##### (2) Material procurement

The *JA Solar Responsible Sourcing Policy* has been created, which mandates carbon footprint certification for raw materials and implements stringent sustainability monitoring. Additionally, the policy advocates for localized and low-carbon procurement to effectively mitigate environmental impacts across the supply chain.

##### (3) Research and development

The Company seamlessly integrates green and low-carbon principles into its product design philosophy, prioritizing environmental impact at every stage. In addition to utilizing low-carbon materials in the design phase, we are committed to ongoing innovation and research and development, which enhance product conversion efficiency and module power output, consequently reducing carbon emissions per unit of electricity generated. Several factories have completed comprehensive lifecycle assessments, and our flagship n-type DeepBlue 4.0 Pro products have achieved certification from French Certisolis for carbon footprints, meeting Environmental Product Declaration (EPD) standards in Norway and Italy. Notably, the mass production conversion efficiency of n-

type Bycium+ cells has reached an impressive 27%, positioning us at the forefront of low-carbon photovoltaic technology through relentless innovation.

#### (4) Production

The Company has systematically implemented a comprehensive energy management framework, fostering a culture of energy conservation and optimization. We have actively pursued energy-saving transformations and enhanced the efficiency of energy consumption across our operations. Furthermore, we have championed the development of distributed photovoltaic systems at our global production sites, thereby increasing the proportion of self-generated green energy through initiatives such as the procurement of green certificates. In 2024, we will establish benchmark net-zero factories, exemplified by the third phase of Qijing JA Solar, which has garnered carbon neutrality certification from the China Beijing Green Exchange, and Yangzhou Jingshan Park, recognized with a net-zero factory certification from TÜV Süd.

#### (5) Packaging

The Company effectively implements circular packaging solutions through the optimization of cross-packing methods, the reduction of non-essential packaging, and ongoing enhancements in packaging and loading efficiency. We have commenced trials aimed at eliminating wooden edge protectors for domestic shipments and are proactively investigating lifecycle carbon reduction strategies. A standardized management system for recycling used packaging materials has been established, with dedicated collection programs at all manufacturing facilities to minimize material usage and energy consumption in packaging production.

#### (6) Warehousing and logistics

The Company develops innovative, environmentally friendly three-dimensional warehouses that facilitate real-time analysis and intelligent management of inbound/outbound logistics, storage, and inventory data, establishing highly automated, digital, and intelligent warehousing centers.

The Company actively advances the diesel-to-electric conversion project for forklifts, aiming to significantly reduce carbon emissions in on-site logistics and promote the establishment of zero-carbon green factories. For off-site transportation, the Company explores efficient and environmentally friendly solutions, including sea-rail intermodal and barge transportation. Concurrently, it is prioritizing the adoption of clean energy alternatives, such as biomass fuels and methanol. Furthermore, the Company is strategically developing local supply chains and advocating for localized procurement to further minimize transportation-related carbon emissions.

#### (7) Recycle and reuse

JA Solar employs a robust classification-based approach alongside resource recycling for its products, effectively facilitating the recovery and reuse of recyclable materials, including metals and glass, to mitigate environmental impacts. In addressing the recycling of end-of-life photovoltaic modules, the Company adheres to European Union directives, notably the *Waste Electrical and Electronic Equipment (WEEE) Directive* and the *Restriction of Hazardous Substances (RoHS) Directive*. JA Solar has established a fully compliant photovoltaic module recycling and circular utilization mechanism within the European market. Furthermore, the company has forged long-term strategic alliances with PV CYCLE, a globally recognized leader in photovoltaic module recycling. As an active global member of PV CYCLE, JA Solar diligently fulfills its obligations through the Compliance and Take Back Scheme, ensuring that all exported module products meet WEEE Directive requirements and electronic waste disposal regulations across respective EU member states. In non-EU regions, JA Solar confidently implements end-of-life solutions for its products, effectively promoting global sales and advancing the circular utilization of its photovoltaic modules.

### 5.Capability building and supplier empowerment

JA Solar, as a globally positioned and industry-leading enterprise, demonstrates a steadfast commitment to capability building and talent cultivation to confront climate change effectively. The Company prioritizes enhancing suppliers' competencies in addressing climate issues, fostering continuous communication and regular empowerment initiatives to promote collaborative development throughout the entire supply chain. This approach ensures a unified effort in mitigating climate impacts.

#### (1) Capability building

JA Solar is committed to capacity building in carbon emissions management, employing over 50 internal carbon emission officers to deepen the Company's expertise in climate change mitigation. A robust carbon management system is supported by comprehensive education, training, advocacy, and oversight. Through targeted training sessions and thematic activities, the Company disseminates its sustainable development philosophy and actively enhances employees' environmental awareness.

#### (2) Supplier empowerment

In December 2022, JA Solar established a strategic partnership with CDP, positioning itself as the first photovoltaic company globally to launch the CDP Supply Chain Decarbonization initiative. Over the past two years, the Company has effectively spearheaded decarbonization efforts among its suppliers. In 2024, the initiative engaged 37 suppliers, with 32 contributing to the climate change questionnaire, which represented over 65% of total raw and auxiliary material procurement expenditures. Leveraging its leadership within the value chain, JA Solar is poised to set pioneering international industry standards, working collaboratively with supply chain partners to address the pressing challenges of climate change.

#### Administrative penalties due to environmental problems in the reporting period

Company or subsidiary name	Penalty reason	Circumstance	Penalty result	Impact on the operations of the	Correction actions by the Company

				listed company	
None	None	None	None	None	None

Other environmental information that should be disclosed

None

Additional environmental protection information

None

## II. Social Responsibility

### 1. Protection of the rights and interests of shareholders and creditors

The Company has implemented a structured and efficient management system characterized by scientific standards and clear boundaries. It has established a corporate governance framework comprising the general meeting, board of directors, supervisory committee, and senior management. Under the board of directors, there are specialized committees including the Strategy and Sustainability Committee, Audit Committee, Remuneration and Assessment Committee, and Nomination Committee, each supported by corresponding decision-making and operational management mechanisms. These measures effectively protect the rights of all shareholders and creditors. The Company rigorously complies with relevant laws, regulations, ensuring the truthful, accurate, complete, timely, and equitable disclosure of information, and guaranteeing equal access to information relating to the Company by all shareholders. The Company communicates with investors through various channels such as on-site receptions, online performance briefings, telephone, web messages, fax, and email. Important decisions are announced on the Company's official website, and sections dedicated to investor education and contact details for the board secretary are provided, enabling shareholders and investors to better understand the Company's operations.

### 2. Protection of rights and interests of employees

The Company upholds a principle of openness, fairness, and impartiality in its employment policies, actively fostering harmonious and stable labor relations. It strictly adheres to labor standards and relevant laws and regulations in all its factories and offices worldwide. The Company unequivocally prohibits forced labor and does not tolerate any form of coercion through violence, threats, or illegal restriction of personal freedom to compel employees to work. It strictly prohibits any harassment of employees and does not interfere with their freedom of belief. The Company prohibits discrimination against employees based on factors such as ethnicity, race, nationality, religious beliefs, gender, age, disability, marital status, sexual orientation, pregnancy, or any other factors. Child labor is strictly prohibited, and the Company ensures equal pay for equal work, promotes gender equality, and respects employees' rights to freedom of association and collective bargaining. To enhance the protection of employees' human rights, the Company has set relevant corporate systems in accordance with international standards and implemented a range of comprehensive measures. The Company strictly adheres to labor laws and regulations such as the Labor Law and the Labor Contract Law, and lawfully contributes to social insurance schemes including pension, medical, maternity, unemployment, and work-related injury insurance for employees. In accordance with national regulations on employee leave, the Company implements a paid annual leave system and provides employees with various types of leave including marriage leave, maternity leave, paternity leave, breastfeeding leave, and bereavement leave. The labor union, representing employees, signs Collective Labor Contract, Special Collective Contract on Wage Negotiation, and Special Collective Contract on Special Interests for Female Workers with the Company. These agreements comprehensively safeguard the legitimate rights and interests of employees in terms of wages, working hours, rest and leave, occupational safety and health, insurance benefits, and vocational skills training.

### 3. Supplier cooperation

The Company upholds a philosophy of integrity and legal compliance, maintaining rigorous standards in its business operations while honoring all relevant contracts and regulations. It ensures the full protection of the legitimate rights and interests of both suppliers and customers, fostering strong relationships with them. By delivering premium products and enhancing post-sales services, the Company aims for mutual success and beneficial partnerships with its customers. Regarding suppliers, the Company adopts a dynamic evaluation approach, scoring suppliers across dimensions such as quality, commerce, technology, supply, and social responsibility to encourage continuous improvement. It offers assistance to suppliers, aiding them in quality enhancement and expediting product development. Long-term trust-based cooperation is prioritized over short-term contracts, thereby enhancing efficiency and reducing transaction and management costs. Establishing a sustained information exchange mechanism with suppliers, the Company collaborates with suppliers to drive industrial advancement.

### 4. Protection of the rights and interests of customers

When it comes to customers (including developers, and distributors), the Company upholds a customer-first service philosophy. It

consistently improves its customer service framework and standardizes cooperation process management to ensure customers are satisfied with both products and services. The Company not only generates value for its clients but also actively collaborates to create value with them. Long-term trust-based partnerships supersede short-term contracts, this helps foster enduring relationships with customers. The Company guarantees the security of customer information and their right to be informed, while providing convenient access for customers to gain comprehensive insights into the Company.

#### 5. Safety management

The Company upholds the principle of Safety First and Production Second, placing workplace safety as its paramount concern for sustainable growth. It consistently innovates its management approaches, reinforces the responsibilities of safety departments, and enhances safety training, risk identification, and hazard investigation efforts to safeguard its stable development.

The Company conducts annual special training on fire facilities, traffic safety, electrical safety, and more. It also organizes activities such as fire drills and safety knowledge competitions to effectively enhance employees' awareness of safety. The Company has created an EHS (Environment, Health, and Safety) learning platform to facilitate employees' access to safety knowledge relevant to their roles. Since the inception of our safety improvement project in 2021, we have engaged a reputable safety management team for consultation and guidance. Beginning with our Yiwu base as a pilot, we aim to establish a model for safety management across the Company. This initiative seeks to gather practical insights into safety enhancement, which will be translated into internal safety management schemes for broader implementation throughout the organization. Ultimately, our goal is to foster a more robust and systematic safety management system.

#### 6. Environmental protection and sustainability

In February 2024, JA Solar was invited to participate in the sixth session of the United Nations Environment Assembly (UNEA-6), representing the only global photovoltaic enterprise. The assembly convened under the imperative theme Effective, Inclusive, and Sustainable Multilateral Actions to Tackle Climate Change, Biodiversity Loss, and Pollution. In March 2024, JA Solar joined forces with the World Wide Fund for Nature (WWF) to participate in Earth Hour, recognized as the world's largest public environmental initiative. This collaboration involved symbolically turning off lights to Light Up Hope, while also committing an additional hour of clean energy to benefit our planet. Furthermore, during March, JA Solar formally endorsed the Forward Faster initiative, launched by the United Nations Global Compact (UNGC). This commitment emphasizes an accelerated approach to achieving the Sustainable Development Goals (SDGs), encompassing essential action areas such as gender equality, climate action, living wages, and sustainable finance. In April, JA Solar expanded its impact by collaborating with the SEE Foundation on a desertification control project, successfully planting 30,000 sand willows in Ordos. This initiative not only aims to enhance carbon reduction but also seeks to restore local ecosystems.

In 2024, JA Solar achieved significant milestones as its short-term, long-term, and net-zero targets received formal validation from the Science Based Targets initiative (SBTi). Additionally, JA Solar was honored with the Best Social Responsibility Award for Carbon Neutrality and the Best Carbon Neutrality Practice Award within the Solar and Storage Industry, bestowed by the PV Committee of the China Green Supply Chain Alliance, the Yangtze River Delta Solar Photovoltaic Technology Innovation Center, and the Electrical Energy Storage Alliance. Further reinforcing its leadership in transparency and accountability, JA Solar earned the P4EAST certificate from the International Sustainability Standards Board (ISSB) in Beijing. The Company also proudly featured on the 2024 *Fortune* China ESG Impact List. In June, its Xingtai Low-Carbon Green Campus project, integrating talent development with sustainability initiatives, received the esteemed 520 Social Responsibility Day Climate Action Best Case Award, while JA Solar was selected for the second consecutive year for the China ESG Listed Companies Pioneer 100.

#### 7. Public relations

In March 2024, JA Solar was invited to participate in the Sustainable Markets Initiative (SMI) 2024 CEO Spring Summit. Notably, as the sole photovoltaic module manufacturer present, JA Solar also secured a position on 2024 *Fortune* Asia Future 30 ranking. In May, JA Solar formally adopted the United Nations Women's Empowerment Principles (WEPs). This initiative integrates the United Nations Sustainable Development Goals (UN SDGs) into the Company's corporate strategy and operations, allowing JA Solar to identify sustainability objectives pertinent to its value chain and actively pursue actions to expedite progress toward these aims. In July, JA Solar's exemplary performance in sustainable development earned its inclusion in the 2024 Sustainability Yearbook (China Edition), further demonstrating the Company's leadership in this critical area. August witnessed JA Solar's substantial support for Tsinghua International Case Analysis Competition of Public Policy on SDGs. In November, Jin Baofang, Chairman of JA Solar, delivered a keynote video address at the opening session of the 29th United Nations Climate Change Conference (COP29), where the Company reaffirmed its commitment to collaborative climate action with partners and stakeholders to foster a sustainable future. Board member Jin Junhui also participated in the She Power Side Event on the inaugural day of COP29, showcasing the Company's dedication to diversity, equity, and inclusion (DEI) within its corporate culture. During COP29, JA Solar conducted a press conference to unveil its inaugural Task Force on Climate-related Financial Disclosures (TCFD) Report. Furthermore, in the same month, the Company earned

recognition on Fortune's list of 2024 Most Admired Chinese Industry Stars. In December, JA Solar partnered with the Library Project Special Fund of the Wuxi Lingshan Charity Foundation, donating 201 science-themed reading kits to children across three schools in Inner Mongolia, Hebei and Anhui. Notably, the Company also received the ESG Golden Bull Award - Top 100, underscoring its robust commitment to sustainable development and corporate responsibility.

#### 8. Charity initiatives

The Company demonstrates a steadfast commitment to charitable initiatives, encompassing poverty alleviation and disaster relief. It effectively fosters societal warmth through tangible actions. By organizing volunteer teams, the Company engages in a range of public welfare activities, including tree planting, blood donation, and support for military families. Such efforts in assisting traffic police, firefighters, elderly residents, children in welfare centers, and educators contribute significantly to promoting a more harmonious and compassionate society. A donation of 282,000 yuan was made to aid earthquake relief and reconstruction efforts in Gansu Province. Additionally, a One-Day Donation campaign on May 19 at the Company's two bases in Jiangsu successfully raised 80,000 yuan, specifically targeting disadvantaged groups and local development initiatives. To enhance youth engagement and promote sports, the Baotou base contributed 30,000 yuan, providing 60 sets of sports gift packs to primary and secondary school students. The Yangzhou base further exemplified its commitment to education by allocating 20,000 yuan in teaching awards and scholarships to bolster elementary education within its jurisdiction. In the latter half of the year, the Ningjin and Xingtai bases collectively granted approximately 164,400 yuan in Sunshine Scholarships and Financial Aid. Moreover, the Ningjin base supported individuals with disabilities with a donation of 20,600 yuan and contributed 98,900 yuan to the Brightness Project. The Gaoyou base supported the Women and Children's Foundation with a 10,000 yuan donation. Through the Beijing Charity Foundation, JA Solar donated 400,000 yuan to two Hope Primary Schools. Furthermore, employees at the Baotou base raised around 13,100 yuan through the Gratitude and Warmth Initiative and over 50,000 yuan in the Love for a Day campaign.

### III. Efforts for Solidifying Poverty Alleviation and Advancing Rural Revitalization

The Company robustly engages with national initiatives by capitalizing on its strengths in the industrial chain, product technology, and ecological partnerships. It has successfully pioneered a green photovoltaic model that melds ecological development with the construction of clean energy infrastructure. Notably, the Company has established photovoltaic poverty alleviation power stations in Yanchi, Ningxia, and Kangbao, Hebei. These initiatives are projected to deliver over 200 million yuan in financial support to disadvantaged areas over the next 20 years, benefiting 3,388 impoverished households.

By the end of December 2024, the Company disbursed approximately 108.09 million yuan in financial support through its poverty alleviation projects.

These initiatives strategically leverage multi-scenario synergistic development, including livestock-PV, fishery-PV, agriculture-PV, and mountainous PV applications. This innovative approach establishes a comprehensive rural revitalization model, effectively integrating financial aid, lease payments, and job creation to drive sustainable progress in underdeveloped regions.

## Section VI. Important Matters

### I. Fulfillment of Commitments

#### 1. Commitments made by the Company's actual controller, shareholders, related parties, acquirers and the Company that would be complete fulfilled but not completely fulfilled in or by the reporting period

Applicable  Not applicable

Reason for commitment	Commitment party	Commitment type	Commitment	Commitment time	Commitment duration	Fulfillment
Commitments made during asset restructuring	Jingtaifu, Qichang Electronics, Shenzhen Boyuan, Jingjun Ningyu, Jingli Ninghua, Jingren Ninghe, Jingde Ningfu, and Dongtai Bona	Commitment on reducing and regulating related-party transactions	<p>I. There are no unfair related-party transactions between the Company or any operating entity it controls and the listed company. II. After this transaction is completed, the Company and any operating entity it controls will regulate and avoid or minimize the related-party transactions with the listed company and its subsidiaries. For unavoidable or reasonably justified related-party transactions, the market-based principles of fairness, and transparency shall be followed, agreements shall be signed in accordance with the law, legal procedures shall be fulfilled, and disclosure obligations and relevant approval procedures shall be carried out in accordance with relevant laws, regulations, normative documents, and articles of association. The price of related-party transactions shall be determined based on the prices of similar transactions with independent third parties, ensuring fairness. Efforts are taken to ensure that related-party transactions do not harm the legitimate rights and interests of the listed company and other shareholders. III. After this transaction is completed, the Company will continue to exercise shareholder rights in accordance with relevant laws, regulations, normative documents, and the articles of association of the listed company. When voting on related-party transactions involving the Company at the general meeting of the listed company, it will fulfill the obligation to abstain from voting. IV. The Company undertakes to fulfill the disclosure obligations regarding related-party transactions in accordance with relevant laws, regulations, normative documents, and the articles of association of listed company. The Company commits to refraining from unlawfully transferring funds or profits of the listed company through related-party transactions, avoiding any harm to the interests of non-related shareholders, and abstaining from any illegal or improper utilization of the funds or assets of the listed company. V. The Company is willing to take liable for any economic losses, claims, and additional expenses incurred by the listed company and its subsidiaries due to violations of the aforementioned commitments. The Company will bear the corresponding compensation liability accordingly.</p>	May 27, 2019	Long term	Fulfillment in progress

Commitments made during asset restructuring	Jin Baofang, and Jin Junmiao	Commitment on reducing and regulating related-party transactions	<p>I. There are no unfair related-party transactions between me and any operating entity under my control and the listed company. II. After this transaction is completed, I and any operating entity under my control will regulate and avoid or minimize the related-party transactions with the listed company and its subsidiaries. For unavoidable or reasonably justified related-party transactions, the market-based principles of fairness, and transparency shall be followed, agreements shall be signed in accordance with the law, legal procedures shall be fulfilled, and disclosure obligations and relevant approval procedures shall be carried out in accordance with relevant laws, regulations, normative documents, and articles of association. The price of related-party transactions shall be determined based on the prices of similar transactions with independent third parties, ensuring fairness. Efforts are taken to ensure that related-party transactions do not harm the legitimate rights and interests of the listed company and other shareholders. III. After this transaction is completed, I will continue to exercise shareholder rights in accordance with relevant laws, regulations, normative documents, and the articles of association of the listed company. When voting on related-party transactions involving me at the general meeting of the listed company, I will fulfill the obligation to abstain from voting. IV. I undertake to fulfill the disclosure obligations regarding related-party transactions in accordance with relevant laws, regulations, normative documents, and the articles of association of listed company. I commit to refraining from unlawfully transferring funds or profits of the listed company through related-party transactions, avoiding any harm to the interests of non-related shareholders, and abstaining from any illegal or improper utilization of the funds or assets of the listed company. V. I am willing to take liable for any economic losses, claims, and additional expenses incurred by the listed company and its subsidiaries due to violations of the aforementioned commitments. I will bear the corresponding compensation liability accordingly.</p>	May 27, 2019	Long term	Fulfillment in progress
Commitments made during asset restructuring	Jingtaifu	Non-competition commitment	<p>1. Except for JA Solar and its subsidiaries, neither the Company nor entities under its control are currently engaged, either domestically or internationally, in any business or activities that directly or indirectly compete with the business conducted or potentially conducted by JA Solar, the listed company after this transaction is completed, or its subsidiaries. 2. After this restructuring is completed, except for the listed company and its subsidiaries, neither the Company nor other entities under its control will engage, either independently or with others, in any manner (including but not limited to investment, mergers and acquisitions, joint ventures,</p>	May 27, 2019	Long term	Fulfillment in progress

		<p>partnerships, collaborations, consortia, contracting or leasing operations, purchasing listed company stocks, or equity participation) directly or indirectly in any business or activities that compete or might compete with the business conducted by the listed company and its subsidiaries, either domestically or internationally. 3. After this restructuring is completed, in cases where the Company or other entities under its control acquires any business opportunities identical or similar to those conducted by the listed Company and its subsidiaries for any reason, the Company shall promptly notify the listed company, granting them the preferential right to seize such opportunities. Should the listed company or its subsidiaries choose to undertake such business, the Company and entities under its control shall refrain from engaging in it. The Company will provide all necessary assistance to the listed company for fulfilling disclosure obligations as per relevant laws, regulations, stock exchange rules, and regulatory requirements. 4. After this restructuring is completed, in cases where the Company or other entities under its control obtains any acquisition opportunities for an entity engaged in any businesses identical or similar to those conducted by the listed company and its subsidiaries for any reason, the Company shall promptly notify the listed company to ensure that the listed company and its subsidiaries have the opportunity to acquire the said entity. Should the listed company or its affiliates choose to acquire the mentioned entity, the Company and entities under its control will relinquish the acquisition opportunity. The Company will provide all necessary assistance to the listed company for fulfilling disclosure obligations as per relevant laws, regulations, stock exchange rules, and regulatory requirements. 5. After this restructuring is completed, if the listed company and its subsidiaries decide to forgo the business opportunities or acquisition opportunities mentioned in points 3 and 4 above, and subsequently, the Company or any entities under its control engage in competitive businesses arising from these opportunities, the listed company and its subsidiaries have the right to acquire, at any time and in one lump sum or multiple installments, any equity, assets, or other interests related to the competitive business. Alternatively, the listed company and its subsidiaries may choose, in accordance with national laws and regulations, to entrust the operation, lease, or contract the operation of the assets or business of the Company and any entities under its control involved in the competitive business. 6. After this restructuring is completed, when the Company or any entities under its control intends to transfer, sell, lease, license for use, or otherwise dispose of assets and businesses that directly or indirectly compete with the main business of the listed company and its subsidiaries, the</p>			
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			<p>Company any entities under its control will provide the listed company and its subsidiaries with a right of first refusal to purchase. 7. After this restructuring is completed, the Company will not exploit its position as the controlling shareholder of the listed company to detrimentally affect the interests of the listed company and its other shareholders. 8. In the event of any breach of the above commitment by the Company, the listed company and its other shareholders have the right, in accordance with this commitment, to lawfully request the enforcement of this commitment by the Company and seek compensation for all losses suffered as a result. Additionally, any benefits gained by the Company through the violation of the commitment shall be relinquished to the listed company.</p>			
Commitments made during asset restructuring	Jin Baofang, and Jin Junmiao	Non-competition commitment	<p>1.Except for JA Solar and its subsidiaries, neither I nor entities under my control are currently engaged, either domestically or internationally, in any business or activities that directly or indirectly compete with the business conducted or potentially conducted by JA Solar, the listed company after this transaction is completed, or its subsidiaries. 2.After this restructuring is completed, except for the listed company and its subsidiaries, neither I nor entities under my control will engage, either independently or with others, in any manner (including but not limited to investment, mergers and acquisitions, joint ventures, partnerships, collaborations, consortium, contracting or leasing operations, purchasing listed company stocks, or equity participation) directly or indirectly in any business or activities that compete or might compete with the business conducted by the listed company and its subsidiaries, either domestically or internationally. 3. After this restructuring is completed, in cases where I or entities under my control acquire any business opportunities identical or similar to those conducted by the listed company and its subsidiaries for any reason, I shall promptly notify the listed company, granting them the preferential right to seize such opportunities. Should the listed company or its subsidiaries choose to undertake such business, I and entities under my control shall refrain from engaging in it. I will provide all necessary assistance to the listed company for fulfilling disclosure obligations as per relevant laws, regulations, stock exchange rules, and regulatory requirements. 4. After this restructuring is completed, in cases where I or entities under my control obtain any acquisition opportunities for an entity engaged in any businesses identical or similar to those conducted by the listed company and its subsidiaries for any reason, I shall promptly notify the listed company to ensure that the listed company and its subsidiaries have the opportunity to acquire the said entity. Should the listed company or its affiliates choose to acquire the mentioned entity, I</p>	May 27, 2019	Long term	Fulfillment in progress

			<p>and entities under my control will relinquish the acquisition opportunity. I will provide all necessary assistance to the listed company for fulfilling disclosure obligations as per relevant laws, regulations, stock exchange rules, and regulatory requirements. 5. After this restructuring is completed, if the listed company and its subsidiaries decide to forgo the business opportunities or acquisition opportunities mentioned in points 3 and 4 above, and subsequently, I or entities under my control engage in competitive businesses arising from these opportunities, the listed company and its subsidiaries have the right to acquire, at any time and in one lump sum or multiple installments, any equity, assets, or other interests related to the competitive business. Alternatively, the listed company and its subsidiaries may choose, in accordance with national laws and regulations, to entrust the operation, lease, or contract the operation of the assets or business of I and any entities under my control involved in the competitive business. ]6. After this restructuring is completed, when I or any entities under my control intend to transfer, sell, lease, license for use, or otherwise dispose of assets and businesses that directly or indirectly compete with the main business of the listed company and its subsidiaries, I and any entities under my control will provide the listed company and its subsidiaries with a right of first refusal to purchase. 7. After this restructuring is completed, I will not exploit my position as the person acting in concert with the actual controller/controlling shareholder of the listed company to detrimentally affect the interests of the listed company and its other shareholders. 8. If I breach the above commitment, the listed company and its other shareholders have the right, in accordance with this commitment, to lawfully request the enforcement of this commitment by me and seek compensation for all losses suffered as a result. Additionally, any benefits gained by me through the violation of the commitment shall be relinquished to the listed company.</p>			
Commitments made during asset restructuring	Jingtaifu	Commitment on keeping the independence of the listed company	<p>I. Prior to this restructuring, JA Solar has always operated independently from other entities controlled by the Company in terms of business, assets, organization, personnel, and finances. The operations, assets, personnel, finances, and organizational structure of JA Solar have been independent. II. After this restructuring is completed, the Company and other entities under its control will not exploit the status of being the controlling shareholder or person acting in concert with the controlling shareholder of the listed company to influence its independence, and ensure the independence of the listed company in terms of business, assets, organization, personnel, and finances: 1. Ensuring the independence of the listed</p>	May 27, 2019	Long term	Fulfillment in progress

			<p>company in operations: (1) Ensuring that the listed company possesses independent assets, personnel, qualifications, and capabilities to conduct business activities independently, maintaining the ability to operate continuously in the market independently and autonomously.</p> <p>(2) The Company will refrain from intervening in the business activities of the listed company, except when exercising shareholder rights or fulfilling duties while holding positions within the listed company.(3) Ensuring that the Company and other entities under its control do not engage in businesses that compete with the main business of the listed company.(4) Ensuring that the Company and affiliated enterprises minimize related-party transactions with the listed company and its subsidiaries. In cases where related-party transactions are deemed necessary and unavoidable, ensuring fair operations based on market principles and fair prices, and complying with relevant laws, regulations, and normative documents regarding transaction procedures and disclosure obligations. 2. Ensuring the independence of the listed company in assets: (1) Ensure the independence and integrity of the listed company’s assets, with all such assets under the control of the listed company and exclusively owned and operated by the listed company. (2) The Company does not and will not unlawfully or improperly utilize the funds, assets, or other resources of the listed company in any manner. (3) The Company will not provide guarantees for its own debts using the assets of the listed company. (4) Except for exercising shareholder rights in accordance with the law, the Company guarantees not to intervene beyond the decisions of the general meeting and/or the board of directors regarding significant matters concerning the integrity of the listed company’s assets. 3. Ensuring the independence of the listed company in organizational structure: (1) Ensuring the listed company maintains a sound corporate governance structure and possesses an independent and integral organizational framework. (2) Ensuring that the general meeting, board of directors, independent directors, supervisory committee, general manager, and other personnel of the listed company independently exercise their powers in accordance with laws, regulations, and company articles of association. (3) Ensuring that the Company and its affiliated enterprises do not have a situation of institutional overlapping with the listed company and its subsidiaries, and that they are completely separated in terms of office premises and production and operation locations. 4. Ensuring the independence of the listed company in personnel: (1) Ensuring that the general manager, deputy general manager, financial director, board secretary, and other senior managers of the listed company work</p>			
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			<p>full-time for the listed company and receive compensation accordingly. They shall not hold any position other than director or supervisor in other entities controlled by the Company, thus maintaining the independence of personnel in the listed company.</p> <p>(2) Ensuring that the listed company has a complete and independent labor, personnel, and compensation management system, guaranteeing full independence between this system and the Company and other entities under its control. (3) Ensuring that directors, supervisors, and senior managers are elected or appointed through legal procedures, and the Company refrains from interfering with personnel appointment and dismissal decisions made by the board of directors and general meeting of the listed company. 5. Ensuring the independence of the listed company in finance: (1) Ensuring that the listed company continues to maintain an independent finance department and an independent financial accounting system. (2) Ensuring that the listed company independently opens bank accounts and does not share a bank account with the Company or other entities under its control. (3) Ensuring that the listed company can make independent financial decisions, and the Company refrains from intervening in the use and allocation of assets of the listed company through unlawful means. (4) Ensuring that the financial personnel of the listed company remain independent and do not hold part-time positions or receive compensation from other entities under the control of the Company.</p>			
Commitments made during asset restructuring	Jin Baofang, and Jin Junmiao	Commitment on keeping the independence of the listed company	<p>I. Prior to this restructuring, JA Solar has always operated independently from other entities under my control in terms of business, assets, organization, personnel, and finances. The operations, assets, personnel, finances, and organizational structure of JA Solar have been independent. II. After this restructuring is completed, neither I nor other entities under my control will exploit the status of being the controlling shareholder or person acting in concert with the controlling shareholder of the listed company to influence its independence, and ensure the independence of the listed company in terms of business, assets, organization, personnel, and finances: 1. Ensuring the independence of the listed company in operations: (1) Ensuring that the listed company possesses independent assets, personnel, qualifications, and capabilities to conduct business activities independently, maintaining the ability to operate continuously in the market independently and autonomously.</p> <p>(2) I will refrain from intervening in the business activities of the listed company, except when exercising shareholder rights or fulfilling duties while holding positions within the listed company.(3) Ensuring that neither I more other entities under my control engage in businesses that compete with the main business of the listed</p>	May 27, 2019	Long term	Fulfillment in progress

			<p>company.(4) Ensuring that I and my affiliated enterprises minimize related-party transactions with the listed company and its subsidiaries. In cases where related-party transactions are deemed necessary and unavoidable, ensuring fair operations based on market principles and fair prices, and complying with relevant laws, regulations, and normative documents regarding transaction procedures and disclosure obligations. 2. Ensuring the independence of the listed company in assets: (1) Ensure the independence and integrity of the listed company's assets, with all such assets under the control of the listed company and exclusively owned and operated by the listed company. (2) I do not and will not unlawfully or improperly utilize the funds, assets, or other resources of the listed company in any manner. (3) I will not provide guarantees for its own debts using the assets of the listed company. (4) Except for exercising shareholder rights in accordance with the law, I guarantee not to intervene beyond the decisions of the general meeting and/or the board of directors regarding significant matters concerning the integrity of the listed company's assets. 3. Ensuring the independence of the listed company in organizational structure: (1) Ensuring the listed company maintains a sound corporate governance structure and possesses an independent and integral organizational framework. (2) Ensuring that the general meeting, board of directors, independent directors, supervisory committee, general manager, and other personnel of the listed company independently exercise their powers in accordance with laws, regulations, and company articles of association. (3) Ensuring that I and my affiliated enterprises do not have a situation of institutional overlapping with the listed company and its subsidiaries, and that they are completely separated in terms of office premises and production and operation locations. 4. Ensuring the independence of the listed company in personnel: (1) Ensuring that the general manager, deputy general manager, financial director, board secretary, and other senior managers of the listed company work full-time for the listed company and receive compensation accordingly. They shall not hold any position other than director or supervisor in other entities under my control, thus maintaining the independence of personnel in the listed company. (2) Ensuring that the listed company has a complete and independent labor, personnel, and compensation management system, guaranteeing full independence between this system and I and other entities under my control. (3) Ensuring that directors, supervisors, and senior managers are elected or appointed through legal procedures, and I refrain from interfering with personnel appointment and dismissal decisions made by the board of directors and general meeting of the listed company. 5. Ensuring the</p>			
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			<p>independence of the listed company in finance: (1) Ensuring that the listed company continues to maintain an independent finance department and an independent financial accounting system. (2) Ensuring that the listed company independently opens bank accounts and does not share a bank account with me or other entities under my control. (3) Ensuring that the listed company can make independent financial decisions, and I refrain from intervening in the use and allocation of assets of the listed company through unlawful means. (4) Ensuring that the financial personnel of the listed company remain independent and do not hold part-time positions or receive compensation from other entities under my control.</p>			
Commitments relating to IPO or refinancing	Jingtaifu, Jin Baofang, and Jin Junmiao	Commitment relating the effective implementation of measures to compensate for the immediate dilution of earnings per share resulting from the private placement	<p>1. I/the Company commit(s) not to overstep authority to interfere in the operational and management activities of the listed company and not to expropriate the interests of the listed company. 2. From the date of this commitment until the completion of the listed company's current private placement, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, I/the Company commit(s) to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time. 3. I/the Company commit(s) to effectively implement the measures formulated by the Company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If I/the Company violate(s) the above commitments and cause losses to the listed company or investors, I/the Company am/are willing to assume compensation responsibility to the listed company or investors in accordance with the law.</p>	August 23, 2021	Long term	Fulfillment in progress
Commitments relating to IPO or refinancing	All directors of the fifth board of directors, and senior managers	Commitment relating the effective implementation of measures to compensate for the immediate dilution of earnings per share resulting from the private placement	<p>1. I commit not to transfer interests to other entities or individuals without compensation or on unfair terms, and not to harm the Company's interests in any other way. 2. I commit to control my position-related consumption acts. 3. I commit not to use any assets of the Company for investment or consumption activities unrelated to my duties. 4. I commit to support the linkage between the compensation system created by the board of directors or the Remuneration and Assessment Committee and the implementation of the Company's measures to compensate for returns. 5. If the Company subsequently launches an equity incentive plan, I commit to support the linkage between the exercise conditions of the proposed equity incentive plan and the implementation of the Company's measures to compensate for returns. 6. From the date of this commitment until the completion of the listed company's current private placement, if the China Securities Regulatory</p>	August 23, 2021	Long term	Fulfillment in progress

			Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, I commit to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time. 7. I commit to effectively implement the measures formulated by the Company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If I violate the above commitments and cause losses to the listed company or investors, I am willing to assume compensation responsibility to the listed company or investors in accordance with the law.			
Commitments relating to IPO or refinancing	Jingtaifu	Relevant party's commitments regarding the immediate dilution of returns resulting from the public offering of convertible corporate bonds in A-share, the implementation of compensatory measures	<ol style="list-style-type: none"> <li>1. The Company commits not to overstep authority to interfere in the operational and management activities of the listed company and not to expropriate the interests of the listed company.</li> <li>2. From the date of this commitment until the completion of the listed company's current public offering, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, the Company commits to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time.</li> <li>3. The Company commits to effectively implement the measures formulated by the Company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If the Company violates the above commitments and cause losses to the listed company or investors, the Company is willing to assume compensation responsibility to the listed company or investors in accordance with the law.</li> </ol>	August 25, 2022	Long term	Fulfillment in progress
Commitments relating to IPO or refinancing	Jin Baofang, and Jin Junmiao	Relevant party's commitments regarding the immediate dilution of returns resulting from the public offering of convertible bonds in A-share, the implementation of compensatory measures	<ol style="list-style-type: none"> <li>1. I commit not to overstep authority to interfere in the operational and management activities of the listed company and not to expropriate the interests of the listed company.</li> <li>2. From the date of this commitment until the completion of the listed company's current issuance, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, I commit to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time.</li> <li>3. I commit to effectively implement the measures formulated by the Company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If I violate the above commitments and cause losses to the listed company or investors, I am willing to assume compensation responsibility to the listed company or investors in accordance with the law.</li> </ol>	August 25, 2022	Long term	Fulfillment in progress
Commitments relating to	All directors of the fifth	Relevant party's	1. I commit not to transfer interests to other entities or individuals without compensation or on unfair terms, and not to harm the Company's interests in any other	August 25, 2022	Long term	Fulfillment in progress

IPO or refinancing	board of directors, and senior managers	commitments regarding the immediate dilution of returns resulting from the public offering of convertible bonds in A-share, the implementation of compensation measures	<p>way.</p> <p>2. I commit to control my position-related consumption acts.</p> <p>3. I commit not to use any assets of the Company for investment or consumption activities unrelated to my duties.</p> <p>4. I commit to support the linkage between the compensation system created by the board of directors or the Remuneration and Assessment Committee and the implementation of the Company's measures to compensate for returns.</p> <p>5. If the Company subsequently launches an equity incentive plan, I commit to support the linkage between the exercise conditions of the proposed equity incentive plan and the implementation of the Company's measures to compensate for returns.</p> <p>6. From the date of this commitment until the completion of the listed company's current issuance, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, I commit to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time.</p> <p>7. I commit to effectively implement the measures formulated by the Company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If I violate the above commitments and cause losses to the listed company or investors, I am willing to assume compensation responsibility to the listed company or investors in accordance with the law.</p>			
Fulfilled on time or not	Yes					

**2. Where profit forecasts are made for assets or projects of the Company and the reporting period falls into the profit forecast period, the Company should explain the reasons for the assets and projects reach the profit forecasts**

Applicable  Not applicable

**II. The Listed Company's Funds Possessed by the Controlling Shareholder or Other Related Parties for Non-operating Purposes**

Applicable  Not applicable

During the reporting period, the controlling shareholder or other related parties did not make non-operational use of funds from the listed company.

**III. Guarantees in Violation of Provisions**

Applicable  Not applicable

There were no illegal outward guarantees during the reporting period.

**IV. Note by the Board of Directors on the Latest Non-standard Audit Report**

Applicable  Not applicable

**V. Note by the Board of Directors, Supervisory Committee, Independent Director(s) (if any) on the Non-standard Audit Report issued by the Accounting Firm for this Period**

Applicable  Not applicable

## VI. Note on Changes in Accounting Policies, Accounting Estimates or Corrections of Material Accounting Errors Compared to Previous Year

Applicable  Not applicable

Please refer to Section X Financial Statements for details.

## VII. Note on Change in Consolidation Scope Compared to Previous Year

Applicable  Not applicable

The entities included in the scope of consolidated financial statements for this period have changed compared to the previous period. Refer to Section X Financial Statements for details.

## VIII. Engagement and Dismissal of Accounting Firm

Current accounting firm

Name of domestic accounting firm	KPMG Huazhen Certified Public Accountants (Special General Partnership)
Remuneration for domestic accounting firm (10,000 yuan)	400 <sup>1</sup>
Consecutive years of service provided by domestic accounting firm	3 years
CPA names of domestic accounting firm	Fu Qiang and Zhang Xinhua
Consecutive years of service provided by CPAs of domestic accounting firm	3 years and 3 years
Name of overseas accounting firm (if any)	Not applicable
Remuneration for overseas accounting firm (10,000 yuan) (if any)	0
Consecutive years of service provided by overseas accounting firm (if any)	Not applicable
CPA names from overseas accounting firm (if any)	Not applicable
Consecutive years of service provided by CPAs from overseas accounting firm (if any)	Not applicable

Note: 1. KPMG Huazhen Certified Public Accountants (Special General Partnership) provides financial audit and internal control audit services for the Company, with an audit fee of 3 million yuan for the financial audit and 1 million yuan for the internal control audit.

Change in accounting firm for the current period

Yes  No

Information on the engagement of accounting firm for internal control audit, financial consultants, or sponsors.

Applicable  Not applicable

According to the regulations of the China Securities Regulatory Commission (CSRC) and the Ministry of Finance, the Company is required to disclose the audit of internal controls over financial reporting together with the annual report. During the reporting period, the Company engaged KPMG Huazhen Certified Public Accountants (Special General Partnership) to audit the effectiveness of the internal controls over the Company's financial reporting for the year 2024.

## IX. Delisting After Annual Report Disclosure

Applicable  Not applicable

## X. Matters relating to Bankruptcy and Reorganization

Applicable  Not applicable

The Company did not experience matters relating to bankruptcy and reorganization in the reporting period.

**XI. Material Litigation and Arbitration Matters**

Applicable  Not applicable

There were no material litigation and arbitration matters in connection with the Company in the reporting period.

**XII. Penalties and Corrections**

Applicable  Not applicable

There were no penalties or corrections regarding the Company in the reporting period.

**XIII. Integrity Status of the Company and Its Controlling Shareholder and Actual Controller**

Applicable  Not applicable

**XIV. Material Related-party Transactions****1. Related-party transactions pertaining to everyday operations**

Applicable  Not applicable

Refer to Section X Financial Statements for details.

**2. Related-party transactions due to acquisition or sale of assets or shares**

Applicable  Not applicable

During the reporting period, no related-party transactions involving the acquisition or disposal of assets or equity took place.

**3. Related-party transactions for joint outward investments**

Applicable  Not applicable

There were no related-party transactions involving joint outward investments during the reporting period.

**4. Related-party Debts and Claims**

Applicable  Not applicable

Related-party debts and claims for non-operating purpose

Yes  No

Related-party claims receivable

Related party	Relationship	Reason	Occupation of funds for non-operating purpose	Opening amount (10,000yuan)	Amount increased in current period (10,000yuan)	Amount recovered in current period (10,000yuan)	Interest rate	Current interest rate (10,000 yuan)	Closing amount (10,000yuan)
Datang Angli (Lingwu) New Energy Co., Ltd.	Associate	Dividend payment	Yes	304.2					304.2
Inner Mongolia Silicon Materials Company	Associate	Dividend payment	Yes	0	11,628.43	11,628.43			0
Impact of related-party claims on operating outcomes and financial status of the Company	The aforementioned matters do not materially affect the Company's operational outcomes or financial standing.								

Related-party debts payable

Related party	Relationship	Reason	Opening amount (10,000 yuan)	Amount increased in current period (10,000)	Amount repaid in current period (10,000 yuan)	Interest rate	Current interest rate (10,000 yuan)	Closing amount (10,000 yuan)
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				yuan)				
No non-operating payables to related parties								

## 5. Transactions with financial companies with which the Company has a related-party relationship

Applicable  Not applicable

The Company does not have any deposit accounts, loans, lines of credit, or other financial transactions with financial companies with which the Company has a related-party relationship.

## 6. Transactions between financial companies controlled by the Company and related parties of the Company

Applicable  Not applicable

There are no deposit accounts, loans, lines of credit, or other financial transactions between financial companies controlled by the Company and related parties of the Company.

## 7. Other material related-party transactions

Applicable  Not applicable

Refer to Section X Financial Statements of this Report.

On December 23, 2023, the Company convened the 15th meeting of the sixth board of directors, where it considered and approved the *Proposal on the Estimated Routine Related-Party Transactions for the Year 2024*. According to operational requirements, it is anticipated that the total amount of routine related-party transactions between the Company and its subsidiaries, and related parties in 2024 would not exceed 1.752 billion yuan. For details of the announcement, please refer to <http://www.cninfo.com.cn/>.

Query on website where extraordinary reports about material related-party transactions are disclosed

Extraordinary announcements	Disclosure date	Disclosure website
Announcement on the Estimated Routine Related-Party Transactions for the Year 2024	December 13, 2023	www.cninfo.com.cn

## XV. Material Contracts and Performance Thereof

### 1. Custody, contracting, and lease matters

#### (1) Custody

Applicable  Not applicable

There were no custody matters regarding the Company in the reporting period.

#### (2) Contracting

Applicable  Not applicable

There were no contracting matters regarding the Company in the reporting period.

#### (3) Lease

Applicable  Not applicable

There were no lease matters regarding the Company in the reporting period.

### 2. Material guarantees

Applicable  Not applicable

Unit: 10,000 yuan

Outward guarantees by the Company and its subsidiaries (excluding guarantees for subsidiaries)										
Guaranteed party	Disclosure date for announcement on guarantee	Guarantee limit	Guarantee date	Guaranteed amount	Guarantee type	Collateral (if any)	Counter-guarantee (if any)	Guarantee duration	Fulfilled completely or not	Related-party guarantee or not

	limit									
Guarantees by the Company for subsidiaries										
Guaranteed party	Disclosure date for announcement on guarantee limit	Guarantee limit	Guarantee date	Guaranteed amount	Guarantee type	Collateral (if any)	Counter-guarantee (if any)	Guarantee duration	Fulfilled completely or not	Related-party guarantee or not
Chaoyang JA Solar Power Generation Co., Ltd.	January 08,2020		July 03,2020	8,894.6	Joint and several liability guarantee, pledge			5.8years	No	No
JA (Yangzhou) New Energy Co., Ltd.	January 08,2020		October 12,2020	36,000	Joint and several liability guarantee			9.3years	No	No
JA Solar Australia PTY Limited	December 16,2020		March 25,2021	444.36	Joint and several liability guarantee			3.1years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	December 16,2020		April 19,2021	12,000	Joint and several liability guarantee			2.77years	Yes	No
Chaoyang Xinghua Solar Power Generation Co., Ltd.	December 16,2020		June 15,2021	103,000	Joint and several liability guarantee			15.3years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 16,2020		September 09,2021	25,000	Joint and several liability guarantee			2.77years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	December 16,2020		September 09,2021	5,500	Joint and several liability guarantee			3.1years	Yes	No
JA Solar Vietnam Co., Ltd.	December 16,2020		September 23,2021	35,223.16	Joint and several liability guarantee			7.1years	No	No
JA Solar GmbH	December 16,2020		September 30,2021	12,414.84	Joint and several liability guarantee			25.3years	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 16,2020		October 18,2021	30,000	Joint and several liability guarantee			3.1years	Yes	No
JA Solar International Limited	December 16,2020		November 01,2021	35,942	Joint and several liability guarantee			3.1years	Yes	No
JA Solar Holdings Co., Ltd.	December 16,2020		December 03,2021	70,000	Joint and several liability guarantee			2.32years	Yes	No

Hefei JA Solar Technology Co., Ltd.	December 10,2021		January 04,2022	13,000	Joint and several liability guarantee			2.08years	Yes	No
Daqing Jingsheng Solar Power Generation Co., Ltd.	December 10,2021		February 28,2022	35,000	Joint and several liability guarantee, pledge			2.34years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	December 10,2021		March 02, 2022	15,000	Joint and several liability guarantee			3.1years	No	No
JA (Xingtai) Solar Co., Ltd.	December 10,2021		March 15,2022	21,000	Joint and several liability guarantee			1.94years	Yes	No
JA Solar International Limited	December 10,2021		May 31,2022	16,123.23	Joint and several liability guarantee			2.4years	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 10,2021		June 20,2022	10,000	Joint and several liability guarantee			2.14years	Yes	No
JA Solar Holdings Co., Ltd.	December 10,2021		June 28,2022	10,000	Joint and several liability guarantee			2years	Yes	No
JA Solar GmbH	December 10,2021		July 15,2022	11,351.29	Joint and several liability guarantee			25.8years	No	No
Baotou JA Solar Technology Co., Ltd.	December 10,2021		July 20,2022	20,000	Joint and several liability guarantee			1.95years	Yes	No
JA Solar International Limited	December 10,2021		August 16,2022	8,985.5	Joint and several liability guarantee			3.1years	No	No
JA Solar International Limited	December 10,2021		August 16,2022	1,653.33	Joint and several liability guarantee			3.1years	No	No
JA Solar Holdings Co., Ltd.,	December 10,2021		September 14,2022	20,000	Joint and several liability guarantee			3.1years	No	No
Yiwu Jingcheng PV Materials Co., Ltd.	December 10,2021		September 15,2022	25,000	Joint and several liability guarantee			5.6years	No	No
Qujing JA PV Technology Co., Ltd.	December 10,2021		September 19,2022	9,940	Joint and several liability			1.58years	Yes	No

					guarantee					
JA Solar Holdings Co., Ltd.	December 10,2021		September 19,2022	79,400	Joint and several liability guarantee			3.3years	No	No
JA Solar International Limited	December 10,2021		September 28,2022	21,565.2	Joint and several liability guarantee			1.46years	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10,2021		October 08,2022	20,000	Joint and several liability guarantee			1.59years	Yes	No
Qujing JA PV Technology Co., Ltd.	December 10,2021		October 31,2022	30,000	Joint and several liability guarantee			1.48years	Yes	No
JA Solar Holdings Co., Ltd.	December 10,2021		November 24,2022	40,000	Joint and several liability guarantee			1.5years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10,2021		December 05,2022	8,000	Joint and several liability guarantee			2.5years	No	No
JA Solar Australia PTY Limited	December 10,2021		December 09,2022	48,069.13	Joint and several liability guarantee			5.1years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		January 01,2023	20,000	Joint and several liability guarantee			2.9years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24,2022		January 05,2023	5,000	Joint and several liability guarantee			1.15years	Yes	No
Qujing JA PV Technology Co., Ltd.	November 24,2022		January 06,2023	30,000	Joint and several liability guarantee			11months	Yes	No
Qujing Jinglong Electronic Materials Co., Ltd.	November 24,2022		January 06,2023	12,000	Joint and several liability guarantee			11months	Yes	No
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		January 09,2023	20,000	Joint and several liability guarantee			11months	Yes	No
Qujing Jinglong Electronic Materials Co., Ltd.	November 24,2022		January 16,2023	10,000	Joint and several liability guarantee			1.35years	Yes	No
JA Solar Holdings Co., Ltd.	November 24,2022		February 03,2023	30,000	Joint and several liability			11months	Yes	No

					guarantee					
Hefei JA Solar Technology Co., Ltd.	November 24,2022		February 09,2023	30,000	Joint and several liability guarantee			11months	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		February 13,2023	8,000	Joint and several liability guarantee			11months	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		February 13,2023	10,000	Joint and several liability guarantee			11months	Yes	No
JA (Xingtai) Solar Co., Ltd.	November 24,2022		February 13,2023	10,000	Joint and several liability guarantee			11months	Yes	No
JA Solar Holdings Co., Ltd.	November 24,2022		February 16,2023	96,000	Joint and several liability guarantee			11months	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24,2022		February 16,2023	10,000	Joint and several liability guarantee			1.9 years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		February 22,2023	30,000	Joint and several liability guarantee			1.09years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		February 27,2023	10,000	Joint and several liability guarantee			2.9years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		March 07,2023	6,000	Joint and several liability guarantee			1year	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24,2022		March 09,2023	10,000	Joint and several liability guarantee			10 months	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		March 09,2023	20,000	Joint and several liability guarantee			10 months	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		March 09,2023	13,000	Joint and several liability guarantee			1.21years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		March 14,2023	17,000	Joint and several liability guarantee			1.08years	Yes	No
JA (Yangzhou)	November		March	10,000	Joint and			11个月	Yes	No

Solar Technology Co., Ltd.	24,2022		16,2023		several liability guarantee					
JA (Xingtai) Solar Co., Ltd.	November 24,2022		March 17,2023	20,000	Joint and several liability guarantee			11 个月	Yes	No
Qijing Jinglong Electronic Materials Co., Ltd.	November 24,2022		March 17,2023	20,000	Joint and several liability guarantee			10 months	Yes	No
Qijing JA PV Technology Co., Ltd.	November 24,2022		March 17,2023	20,000	Joint and several liability guarantee			0.87years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	November 24,2022		March 23,2023	21,000	Joint and several liability guarantee			1.2years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		March 24,2023	15,000	Joint and several liability guarantee			0.99years	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		March 27,2023	9,000	Joint and several liability guarantee			3years	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		April 11,2023	10,000	Joint and several liability guarantee			1.19years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		April 13,2023	10,000	Joint and several liability guarantee			2.05years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		April 13,2023	40,000	Joint and several liability guarantee			0.87years	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		April 13,2023	15,000	Joint and several liability guarantee			0.95years	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		April 14,2023	45,000	Joint and several liability guarantee			1.52years	Yes	No
JA Solar Australia PTY Limited	November 24,2022		April 24,2023	33,940.61	Joint and several liability guarantee			8.9years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		April 25,2023	10,000	Joint and several liability guarantee			11 个月	Yes	No
JA Solar International	November 24,2022		May 01,2023	7,907.24	Joint and several			2.8years	No	No

Limited					liability guarantee					
Hefei JA Solar Technology Co., Ltd.	November 24,2022		May 10,2023	15,000	Joint and several liability guarantee			1.23years	Yes	No
JA Solar International Limited	November 24,2022		May 15,2023	14,376.8	Joint and several liability guarantee			3years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		May 29,2023	20,000	Joint and several liability guarantee			1.34years	Yes	No
Baotou JA Solar Technology Co., Ltd.	November 24,2022		May 29,2023	20,000	Joint and several liability guarantee			1.01years	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		May 31,2023	20,000	Joint and several liability guarantee			1.25years	Yes	No
JA Solar Holdings Co., Ltd.	November 24,2022		May 31,2023	55,000	Joint and several liability guarantee			0.81years	Yes	No
JA Solar GmbH	November 24,2022		June 06,2023	47,247.48	Joint and several liability guarantee			31.5years	No	No
JA Solar GmbH	November 24,2022		June 06,2023	24,163.31	Joint and several liability guarantee			1.5years	Yes	No
JA (Xingtai) Solar Co., Ltd.	November 24,2022		June 09,2023	20,000	Joint and several liability guarantee			0.66years	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		June 14,2023	20,000	Joint and several liability guarantee			1.22years	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		June 15,2023	5,000	Joint and several liability guarantee			1.12years	Yes	No
Qijing Jinglong Electronic Materials Co., Ltd.	November 24,2022		June 28,2023	15,000	Joint and several liability guarantee			1.17years	Yes	No
Qijing JA PV Technology Co., Ltd.	November 24,2022		June 28,2023	40,000	Joint and several liability guarantee			1year	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		July 01,2023	10,000	Joint and several liability			0.75years	Yes	No

					guarantee					
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24,2022		July 03,2023	4,000	Joint and several liability guarantee			1.06years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24,2022		July 14,2023	27,000	Joint and several liability guarantee			1.9years	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		July 14,2023	40,000	Joint and several liability guarantee			1.94years	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		July 24,2023	20,000	Joint and several liability guarantee			3.64years	No	No
Shanghai JA Solar Technology Co., Ltd.	November 24,2022		July 26,2023	15,000	Joint and several liability guarantee			1.25years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		July 31,2023	4,000	Joint and several liability guarantee			2years	No	No
JA (Xingtai) Solar Co., Ltd.	November 24,2022		August 01,2023	30,000	Joint and several liability guarantee			1year	Yes	No
JA (Yangzhou) New Energy Co., Ltd., JA Solar International Limited	November 24,2022		August 01,2023	19,013.32	Joint and several liability guarantee			2years	No	No
JA (Xingtai) Solar Co., Ltd.	November 24,2022		August 09,2023	7,800	Joint and several liability guarantee			0.88years	Yes	No
Shanghai JA Solar Technology Co., Ltd., JA Solar International Limited, Hefei JA Solar Technology Co., Ltd., Yiwu JA Solar Technology Co., Ltd., JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		August 10,2023	214,401	Joint and several liability guarantee			2years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24,2022		August 11,2023	20,000	Joint and several liability guarantee			0.88years	Yes	No

JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		August 11,2023	61.2	Joint and several liability guarantee			0.5years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	November 24,2022		August 14,2023	20,000	Joint and several liability guarantee			0.79years	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		August 18,2023	15,000	Joint and several liability guarantee			1year	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		August 18,2023	20,000	Joint and several liability guarantee			1.2years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		August 22,2023	1,039.83	Joint and several liability guarantee			0.49years	Yes	No
Baotou JA Solar Technology Co., Ltd.	November 24,2022		August 25,2023	15,000	Joint and several liability guarantee			1year	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		August 28,2023	870.73	Joint and several liability guarantee			0.41years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	November 24,2022		August 29,2023	8,000	Joint and several liability guarantee			1.33years	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		August 30,2023	20,000	Joint and several liability guarantee			1year	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		August 30,2023	50,000	Joint and several liability guarantee			1year	Yes	No
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		August 31,2023	32,500	Joint and several liability guarantee			1.24years	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		September 07,2023	25,000	Joint and several liability guarantee			2.3years	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		September 08,2023	100,000	Joint and several liability guarantee			1year	Yes	No
JA (Xingtai) Solar Co., Ltd.	November 24,2022		September 08,2023	50,000	Joint and several liability guarantee			0.54years	Yes	No
JA (Yangzhou)	November		September	6,000	Joint and			1year	Yes	No

Solar Technology Co., Ltd.	24,2022		19,2023		several liability guarantee					
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		September 22,2023	30,000	Joint and several liability guarantee			0.75years	Yes	No
JA Solar GmbH	November 24,2022		September 22,2023	14,925.32	Joint and several liability guarantee			2.7years	No	No
JA Solar GmbH	November 24,2022		September 22,2023	12,807.31	Joint and several liability guarantee			2.7years	No	No
JA Solar GmbH	November 24,2022		September 22,2023	25,312.43	Joint and several liability guarantee			2.7years	No	No
JA Solar GmbH	November 24,2022		September 22,2023	1,981.62	Joint and several liability guarantee			31years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		September 25,2023	20,000	Joint and several liability guarantee			1year	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		September 28,2023	70,000	Joint and several liability guarantee			1year	Yes	No
JA Solar International Limited	November 24,2022		October 07,2023	21,565.2	Joint and several liability guarantee			0.48years	Yes	No
JA Solar International Limited	November 24,2022		October 07,2023	7,188.4	Joint and several liability guarantee			0.48years	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		October 27,2023	115,000	Joint and several liability guarantee			0.91years	Yes	No
JA (Wuxi) PV Technology Co., Ltd.	November 24,2022		November 01,2023	20,000	Joint and several liability guarantee			1.5years	No	No
JA Solar GmbH	November 24,2022		November 01,2023	47,656.22	Joint and several liability guarantee			0.9years	Yes	No
JA Solar GmbH	November 24,2022		November 01,2023	3,180.83	Joint and several liability guarantee			0.9years	Yes	No
Hefei Jingjiu Photovoltaic	November 24,2022		November 09,2023	10,000	Joint and several			1year	Yes	No

Technology Co., Ltd.					liability guarantee					
JA (Xingtai) Solar Co., Ltd.	November 24,2022		November 20,2023	25,000	Joint and several liability guarantee			3years	No	No
Shanghai JA Solar Technology Co., Ltd.	November 24,2022		November 27,2023	20,000	Joint and several liability guarantee			1.24years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24,2022		November 30,2023	5,000	Joint and several liability guarantee			1year	Yes	No
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		December 01,2023	20,000	Joint and several liability guarantee			1.56years	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24,2022		December 01,2023	49,000	Joint and several liability guarantee			1.49years	No	No
Qujing JA PV Technology Co., Ltd.	November 24,2022		December 01,2023	20,000	Joint and several liability guarantee			1.32years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		December 03,2023	40,000	Joint and several liability guarantee			0.49years	Yes	No
JA Solar Holdings Co., Ltd.	November 24,2022		December 04,2023	50,000	Joint and several liability guarantee			3years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24,2022		December 05,2023	43,000	Joint and several liability guarantee			3years	No	No
JA Solar GmbH	November 24,2022		December 15,2023	320.92	Joint and several liability guarantee			0.64years	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		December 19,2023	10,000	Joint and several liability guarantee			1year	Yes	No
JA (Xingtai) Solar Co., Ltd.	November 24,2022		December 19,2023	30,000	Joint and several liability guarantee			1year	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24,2022		December 20,2023	10,000	Joint and several liability guarantee			1.35years	No	No
JA (Yangzhou) New Energy Co.,	November 24,2022		December 21,2023	15,000	Joint and several			0.59years	Yes	No

Ltd.					liability guarantee					
Shijiazhuang JA Solar Technology Co., Ltd.	November 24,2022		December 28,2023	30,000	Joint and several liability guarantee			1.46years	No	No
JA (Xingtai) Solar Co., Ltd.	November 24,2022		December 28,2023	28,000	Joint and several liability guarantee			0.98years	Yes	No
JA (Wuxi) PV Technology Co., Ltd.	November 24,2022		December 28,2023	16,000	Joint and several liability guarantee			1.41years	No	No
JA Solar GmbH	December 13, 2023		January 03,2024	3,801.12	Joint and several liability guarantee			0.84years	Yes	No
JA Solar Australia PTY Limited	December 13, 2023		January 03,2024	55,866.86	Joint and several liability guarantee			3.46years	No	No
JA Solar USA Inc.	December 13, 2023		January 03,2024	32,817.17	Joint and several liability guarantee			0.89years	Yes	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		January 15,2024	20,000	Joint and several liability guarantee			1year	No	No
Dongtai JA Solar PV Technology Co., Ltd.	December 13, 2023		January 15,2024	20,000	Joint and several liability guarantee			1.04years	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 13, 2023		January 17,2024	12,000	Joint and several liability guarantee			1year	No	No
Qijing JA PV Technology Co., Ltd.	December 13, 2023		January 18,2024	30,000	Joint and several liability guarantee			1year	No	No
JA Solar PV Vietnam Co., Ltd.	December 13, 2023		January 18,2024	59,329.03	Joint and several liability guarantee, mortgage			7.96years	No	No
Qijing JA PV Technology Co., Ltd.	December 13, 2023		January 22,2024	10,000	Joint and several liability guarantee			0.54years	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		January 22,2024	20,000	Joint and several liability guarantee			1.38years	No	No
Shanghai JA Solar Technology	December 13, 2023		January 25,2024	21,000	Joint and several			1year	No	No

Co., Ltd.					liability guarantee					
Shanghai JA Solar Technology Co., Ltd.	December 13, 2023		January 30,2024	20,000	Joint and several liability guarantee			1.06years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 13, 2023		January 31,2024	20,000	Joint and several liability guarantee			0.9years	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		February 04,2024	40,000	Joint and several liability guarantee			0.11years	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 13, 2023		February 06,2024	2.34	Joint and several liability guarantee			0.25years	Yes	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		February 06,2024	15,000	Joint and several liability guarantee			1year	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 13, 2023		February 19,2024	10,000	Joint and several liability guarantee			1year	No	No
Qijing JA PV Technology Co., Ltd.	December 13, 2023		February 19,2024	30,000	Joint and several liability guarantee			1year	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		February 19,2024	30,000	Joint and several liability guarantee			1year	No	No
JA Solar Holdings Co., Ltd.	December 13, 2023		February 23,2024	80,000	Joint and several liability guarantee			1year	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		February 23,2024	40,000	Joint and several liability guarantee			3years	No	No
JA Solar Holdings Co., Ltd.	December 13, 2023		February 26,2024	30,000	Joint and several liability guarantee			1.02years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		February 26,2024	10,000	Joint and several liability guarantee			1.01years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		February 26,2024	115,000	Joint and several liability guarantee			1year	No	No
Baotou JA Solar	December 13,		February	20,000	Joint and			1year	No	No

Technology Co., Ltd.	2023		26,2024		several liability guarantee					
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		February 26,2024	24,000	Joint and several liability guarantee			0.85years	No	No
JA Solar GmbH	December 13, 2023		February 26,2024	52,814.58	Joint and several liability guarantee			31.87years	No	No
JA (Wuxi) PV Technology Co., Ltd.	December 13, 2023		February 27,2024	10,000	Joint and several liability guarantee			1year	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 13, 2023		February 28,2024	5,000	Joint and several liability guarantee			1year	No	No
Qujing JA PV Technology Co., Ltd.	December 13, 2023		March 01,2024	14.27	Joint and several liability guarantee			0.49years	Yes	No
JA Solar GmbH	December 13, 2023		March 01,2024	12,141.66	Joint and several liability guarantee			0.84years	Yes	No
Hefei Jingjiu Solar Technology Co., Ltd.	December 13, 2023		March 04,2024	5,000	Joint and several liability guarantee			1year	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		March 01,2024	623.23	Joint and several liability guarantee			0.33years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	December 13, 2023		March 15,2024	10,000	Joint and several liability guarantee			1year	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 13, 2023		March 15,2024	10,000	Joint and several liability guarantee			1year	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		March 15,2024	40,000	Joint and several liability guarantee			3years	No	No
JA Solar International Limited	December 13, 2023		March 15,2024	43,130.4	Joint and several liability guarantee			0.41years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 13, 2023		March 19,2024	15,000	Joint and several liability guarantee			0.82years	No	No
JA (Donghai)	December 13,		March	10,000	Joint and			1year	No	No

New Materials Technology Co., Ltd.	2023		19,2024		several liability guarantee					
Shanghai JA Solar Technology Co., Ltd.	December 13, 2023		March 20,2024	1,053.1	Joint and several liability guarantee			0.33years	Yes	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		March 20,2024	20,000	Joint and several liability guarantee			3years	No	No
JA (Wuxi) PV Technology Co., Ltd.	December 13, 2023		March 21,2024	5,000	Joint and several liability guarantee			0.99years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		March 21,2024	10,000	Joint and several liability guarantee			0.99years	No	No
JA Solar Holdings Co., Ltd.	December 13, 2023		March 21,2024	85,000	Joint and several liability guarantee			0.99years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		March 25,2024	50,000	Joint and several liability guarantee			1year	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		March 26,2024	40,000	Joint and several liability guarantee			2years	No	No
JA Solar Holdings Co., Ltd.	December 13, 2023		March 26,2024	50,000	Joint and several liability guarantee			1year	No	No
Donghai JA Solar Technology Co., Ltd.	December 13, 2023		March 27,2024	20,000	Joint and several liability guarantee			0.87years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		March 27,2024	893.56	Joint and several liability guarantee			0.33years	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		March 28,2024	40,000	Joint and several liability guarantee			1year	No	No
JA Solar Holdings Co., Ltd.	December 13, 2023		March 29,2024	103,000	Joint and several liability guarantee			5.76years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 13, 2023		April 01,2024	10,000	Joint and several liability guarantee			3years	No	No
JA (Yangzhou) New Energy Co.,	December 13, 2023		April 01,2024	30,000	Joint and several			3years	No	No

Ltd.					liability guarantee					
JA Solar International Limited	December 13, 2023		April 01,2024	21,565.2	Joint and several liability guarantee			3.41years	No	No
JA Solar International Limited	December 13, 2023		April 01,2024	7,188.4	Joint and several liability guarantee			6.25years	No	No
JA Solar GmbH	December 13, 2023		April 02,2024	1,144.91	Joint and several liability guarantee			0.33years	Yes	No
Qijing JA PV Technology Co., Ltd.	December 13, 2023		April 03,2024	67.26	Joint and several liability guarantee			0.5years	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 13, 2023		April 07,2024	8,000	Joint and several liability guarantee			1year	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		April 08,2024	10,000	Joint and several liability guarantee			1year	No	No
JA Solar International Limited	December 13, 2023		April 08,2024	50,318.8	Joint and several liability guarantee			2years	No	No
Baotou JA Solar Technology Co., Ltd.	December 13, 2023		April 11,2024	50,000	Joint and several liability guarantee			4.47years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		April 11,2024	20,000	Joint and several liability guarantee			0.91years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 13, 2023		April 17,2024	24.31	Joint and several liability guarantee			0.15years	Yes	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		April 17,2024	131,160	Joint and several liability guarantee			6.94years	No	No
Qijing JA PV Technology Co., Ltd.	December 13, 2023		April 17,2024	20,000	Joint and several liability guarantee			0.95years	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 13, 2023		April 17,2024	10,000	Joint and several liability guarantee			0.95years	No	No
Qijing JA Solar	December 13,		April	10,000	Joint and			0.96years	No	No

Technology Co., Ltd.	2023		17,2024		several liability guarantee					
Qijing JA PV Technology Co., Ltd.	December 13, 2023		April 22,2024	2.24	Joint and several liability guarantee			0.5years	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		April 23,2024	709.57	Joint and several liability guarantee			0.33years	Yes	No
JA Solar GmbH	December 13, 2023		April 23,2024	6,690.34	Joint and several liability guarantee			0.69years	Yes	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		April 24,2024	14,000	Joint and several liability guarantee			1year	No	No
Baotou JA Solar Technology Co., Ltd.	December 13, 2023		April 24,2024	200	Joint and several liability guarantee			0.94years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		April 26,2024	10,000	Joint and several liability guarantee			0.95years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		April 26,2024	50,000	Joint and several liability guarantee			1year	No	No
JA Solar Holdings Co., Ltd.	December 13, 2023		April 26,2024	10,000	Joint and several liability guarantee			0.99years	No	No
Inner Mongolia Yijing PV Technology Co., Ltd., Nanning Jingcheng New Energy Technology Co., Ltd., Zhengzhou Jingkun New Energy Technology Co., Ltd., Inner Mongolia Heao PV Technology Co., Ltd., Changzhi Anjing New Energy Technology Co., Ltd., Inner Mongolia Youjing PV Technology Co.,	December 13, 2023		April 29,2024	300,000	Joint and several liability guarantee			2years	No	No

Ltd., Putian Aoshuo New Energy Technology Co., Ltd., Inner Mongolia Huixing PV Technology Co., Ltd., etc.										
JA Solar GmbH	December 13, 2023		April 29,2024	619.43	Joint and several liability guarantee			0.68years	No	No
JA Solar GmbH	December 13, 2023		May 06,2024	5,488.56	Joint and several liability guarantee			0.57years	Yes	No
JA Solar International Limited	December 13, 2023		May 08,2024	4,445.29	Joint and several liability guarantee			3.01years	No	No
JA Solar International Limited	December 13, 2023		May 08,2024	4,691.9	Joint and several liability guarantee			3.02years	No	No
JA Solar International Limited	December 13, 2023		May 08,2024	4,589.88	Joint and several liability guarantee			2.94years	No	No
JA Solar International Limited	December 13, 2023		May 08,2024	4,597.33	Joint and several liability guarantee			2.85years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		May 10,2024	40,000	Joint and several liability guarantee			3years	No	No
JA Solar GmbH	December 13, 2023		May 11,2024	309.72	Joint and several liability guarantee			0.65years	No	No
JA Solar GmbH	December 13, 2023		May 11,2024	1,066.31	Joint and several liability guarantee			1.52years	No	No
JA Solar GmbH	December 13, 2023		May 11,2024	2,985.68	Joint and several liability guarantee			1.39years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 13, 2023		May 13,2024	10,000	Joint and several liability guarantee			1year	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		May 13,2024	15,000	Joint and several liability guarantee			1year	No	No

Shijiazhuang JA Solar Technology Co., Ltd.	December 13, 2023		May 13,2024	10,000	Joint and several liability guarantee			1year	No	No
Qijing JA Solar Technology Co., Ltd.	December 13, 2023		May 15,2024	10,000	Joint and several liability guarantee			1year	No	No
JA Solar GmbH	December 13, 2023		May 15,2024	1,316.85	Joint and several liability guarantee			1.31years	No	No
JA Solar GmbH	December 13, 2023		May 15,2024	724.1	Joint and several liability guarantee			1.27years	No	No
JA Solar GmbH	December 13, 2023		May 15,2024	9,108.79	Joint and several liability guarantee			30.62years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		May 20,2024	20,000	Joint and several liability guarantee			0.89years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		May 23,2024	10,000	Joint and several liability guarantee			1year	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 13, 2023		May 23,2024	10,000	Joint and several liability guarantee			3years	No	No
Qijing JA PV Technology Co., Ltd.	December 13, 2023		May 23,2024	20,000	Joint and several liability guarantee			3years	No	No
Yiwu Jingcheng PV Materials Co., Ltd	December 13, 2023		May 23,2024	15,000	Joint and several liability guarantee			3years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		May 31,2024	40,000	Joint and several liability guarantee			0.53years	Yes	No
JA Solar International Limited	December 13, 2023		June 07,2024	17,971	Joint and several liability guarantee			3years	No	No
JA Solar International Limited	December 13, 2023		June 07,2024	10,782.6	Joint and several liability guarantee			3years	No	No
JA (Wuxi) PV Technology Co., Ltd.	December 13, 2023		June 11,2024	10,000	Joint and several liability guarantee			1year	No	No
Jing Hai Yang	December 13,		June	120	Joint and			0.56years	Yes	No

Semiconductor Materials (Donghai) Co. Ltd.	2023		11,2024		several liability guarantee					
JA Solar International Limited	December 13, 2023		June 14,2024	56,788.36	Joint and several liability guarantee			1.08years	No	No
Inner Mongolia Yijia PV Technology Co., Ltd. Inner Mongolia Ruijing PV Technology Co., Ltd.	December 13, 2023		June 18,2024	4,616.43	Joint and several liability guarantee, pledge			1year	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		June 18,2024	50,000	Joint and several liability guarantee			1year	No	No
Qijing JA PV Technology Co., Ltd.	December 13, 2023		June 20,2024	22.8	Joint and several liability guarantee			0.5years	Yes	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		June 20,2024	50,000	Joint and several liability guarantee			1year	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		June 21,2024	60,000	Joint and several liability guarantee			0.25years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		June 21,2024	10,000	Joint and several liability guarantee			0.76years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		June 25,2024	30,000	Joint and several liability guarantee			1year	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 13, 2023		June 26,2024	5,000	Joint and several liability guarantee			1year	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		June 26,2024	10,000	Joint and several liability guarantee			5years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		June 26,2024	8,626.08	Joint and several liability guarantee			5years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 13, 2023		June 27,2024	8,000	Joint and several liability guarantee			4years	No	No

JA (Xingtai) Solar Co., Ltd.	December 13, 2023		June 27,2024	32,000	Joint and several liability guarantee			4years	No	No
Baotou JA Solar Technology Co., Ltd.	December 13, 2023		June 27,2024	25,000	Joint and several liability guarantee			4years	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 13, 2023		June 27,2024	15,000	Joint and several liability guarantee			4years	No	No
Daqing Jingsheng Solar Power Generation Co., Ltd.	December 13, 2023		June 28,2024	40,000	Joint and several liability guarantee			15.01years	No	No
Yinchuan Aiyoun Energy Power Co., Ltd.	December 13, 2023		June 28,2024	7,000	Joint and several liability guarantee			15.01years	No	No
JA Solar International Limited	December 13, 2023		July 10,2024	15,000	Joint and several liability guarantee			0.38years	Yes	No
JA Solar International Limited	December 13, 2023		July 10,2024	8,626.08	Joint and several liability guarantee			5years	No	No
JA Solar International Limited	December 13, 2023		July 18,2024	1,119.67	Joint and several liability guarantee			1.23years	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 13, 2023		July 29,2024	8,000	Joint and several liability guarantee			3years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		July 29,2024	10,000	Joint and several liability guarantee			0.83years	No	No
JA Solar GmbH	December 13, 2023		August 06,2024	951.61	Joint and several liability guarantee			0.53years	No	No
JA Solar GmbH	December 13, 2023		August 06,2024	957.99	Joint and several liability guarantee			0.33years	Yes	No
JA Solar GmbH	December 13, 2023		August 06,2024	3,851.86	Joint and several liability guarantee			0.69years	No	No
JA Solar GmbH	December 13, 2023		August 06,2024	2,699.97	Joint and several liability guarantee			0.36years	Yes	No
JA Solar GmbH	December 13,		August	7,648.08	Joint and			0.69years	No	No

	2023		06,2024		several liability guarantee					
JA Solar GmbH	December 13, 2023		August 06,2024	5,980.38	Joint and several liability guarantee			0.61years	No	No
JA Solar GmbH	December 13, 2023		August 06,2024	4,358.7	Joint and several liability guarantee			0.61years	No	No
JA Solar International Limited	December 13, 2023		August 11,2024	43,130.4	Joint and several liability guarantee			4years	No	No
JA Solar International Limited	December 13, 2023		August 11,2024	43,130.4	Joint and several liability guarantee			4years	No	No
Dongtai Jingdong New Energy Technology Development Co., Ltd.	December 13, 2023		August 14,2024	43,188.16	Joint and several liability guarantee			15.01years	No	No
JA Solar GmbH	December 13, 2023		August 16,2024	2,093.4	Joint and several liability guarantee			0.71years	No	No
JA Intelligent Energy Technology (Hainan) Co., Ltd	December 13, 2023		August 21,2024	5,000	Joint and several liability guarantee			1year	No	No
JA Solar International Limited	December 13, 2023		August 22,2024	37,628.5	Joint and several liability guarantee			4.95years	No	No
Shijiazhuang JA Solar Technology Co., Ltd.	December 13, 2023		August 22,2024	10,000	Joint and several liability guarantee			1year	No	No
JA Solar Holdings Co., Ltd.	December 13, 2023		August 26,2024	5,000	Joint and several liability guarantee			2.99years	No	No
JA Solar GmbH	December 13, 2023		August 27,2024	239.83	Joint and several liability guarantee			0.53years	No	No
JA Solar GmbH	December 13, 2023		August 27,2024	267.41	Joint and several liability guarantee			0.53years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		August 29,2024	13,000	Joint and several liability guarantee			0.61years	No	No
JA (Yangzhou)	December 13,		August	20,000	Joint and			0.61years	No	No

Solar Technology Co., Ltd.	2023		29,2024		several liability guarantee					
JA (Yangzhou) Solar Technology Co., Ltd.	December 13, 2023		August 29,2024	50,000	Joint and several liability guarantee			2.96years	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 13, 2023		August 30,2024	19,200	Joint and several liability guarantee			5years	No	No
Qijing JA Solar Technology Co., Ltd.	December 13, 2023		August 30,2024	9,600	Joint and several liability guarantee			5years	No	No
JA (Wuxi) PV Technology Co., Ltd.	December 13, 2023		August 30,2024	10,000	Joint and several liability guarantee			0.61years	No	No
JA Solar GmbH	December 13, 2023		September 06,2024	7,399.86	Joint and several liability guarantee			0.48years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		September 13,2024	60,000	Joint and several liability guarantee			1year	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		September 13,2024	30,000	Joint and several liability guarantee			1year	No	No
JA Solar International Limited	December 13, 2023		September 13,2024	21,565.2	Joint and several liability guarantee			5years	No	No
Inner Mongolia Fujia PV Technology Co., Ltd.	December 13, 2023		September 14,2024	19,500	Joint and several liability guarantee, pledge			15.01years	No	No
Inner Mongolia Fengjia PV Technology Co., Ltd.	December 13, 2023		September 14,2024	14,000	Joint and several liability guarantee, pledge			15.01years	No	No
Inner Mongolia Riao PV Technology Co., Ltd.	December 13, 2023		September 14,2024	11,300	Joint and several liability guarantee, pledge			15.01years	No	No
Inner Mongolia Huiao PV Technology Co., Ltd.	December 13, 2023		September 14,2024	4,700	Joint and several liability guarantee, pledge			15.01years	No	No
Inner Mongolia Liao PV	December 13, 2023		September 14,2024	4,000	Joint and several			15.01years	No	No

Technology Co., Ltd.					liability guarantee, pledge					
Inner Mongolia Fengxing PV Technology Co., Ltd.	December 13, 2023		September 14,2024	6,500	Joint and several liability guarantee, pledge			15.01years	No	No
Suiyang Jingneng Energy Technology Co., Ltd	December 13, 2023		September 14,2024	38,080	Joint and several liability guarantee			15.01years	No	No
JA Solar International Limited	December 13, 2023		September 14,2024	8,689.73	Joint and several liability guarantee			2.88years	No	No
Lanping JA PV Technology Co., Ltd.	December 13, 2023		September 18,2024	779.14	Joint and several liability guarantee			0.48years	No	No
JA Intelligent Energy Technology (Hainan) Co., Ltd	December 13, 2023		September 19,2024	10,000	Joint and several liability guarantee			2years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		September 24,2024	150,000	Joint and several liability guarantee			2years	No	No
JA Intelligent Energy Technology (Hainan)Co., Ltd	December 13, 2023		September 25,2024	75,000	Joint and several liability guarantee, pledge, mortgage			2years	No	No
Dongtai JA Solar PV Technology Co., Ltd.	December 13, 2023		September 27,2024	244.24	Joint and several liability guarantee			0.25years	Yes	No
Qijing JA Solar Technology Co., Ltd.	December 13, 2023		September 30,2024	10,000	Joint and several liability guarantee			1.89years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		September 30,2024	50,000	Joint and several liability guarantee			1year	No	No
Qijing JA PV Technology Co., Ltd.	December 13, 2023		October 01,2024	40,000	Joint and several liability guarantee			3.75years	No	No
Beijing JA Solar PV Technology Co., Ltd.	December 13, 2023		October 01,2024	5,000	Joint and several liability guarantee			0.94years	No	No
JA Solar GmbH	December 13, 2023		October 12,2024	729.46	Joint and several liability			0.41years	No	No

					guarantee					
JA Solar Investment (Inner Mongolia) Co., Ltd.	December 13, 2023		October 14, 2024	4,146.78	Joint and several liability guarantee			0.24years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		October 15, 2024	50,000	Joint and several liability guarantee			0.83years	No	No
Baotou JA Solar Technology Co., Ltd.	December 13, 2023		October 16, 2024	15,000	Joint and several liability guarantee			1year	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		October 16, 2024	10,000	Joint and several liability guarantee			0.78years	No	No
JA Solar GmbH	December 13, 2023		October 18, 2024	6,123.33	Joint and several liability guarantee			0.42years	No	No
JA Solar GmbH	December 13, 2023		October 18, 2024	1,761.39	Joint and several liability guarantee			0.22years	No	No
JA Solar GmbH	December 13, 2023		October 18, 2024	1,684.11	Joint and several liability guarantee			0.67years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 13, 2023		October 22, 2024	10,000	Joint and several liability guarantee			1year	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		October 30, 2024	70,000	Joint and several liability guarantee			1year	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		October 30, 2024	20,000	Joint and several liability guarantee			1year	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		November 01, 2024	3,405.08	Joint and several liability guarantee			0.41years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		November 01, 2024	893.44	Joint and several liability guarantee			0.48years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		November 01, 2024	313.4	Joint and several liability guarantee			0.56years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		November 01, 2024	34.82	Joint and several liability guarantee			0.13years	Yes	No

JA (Gaoyou) PV Technology Co., Ltd.	December 13, 2023		November 01, 2024	830.27	Joint and several liability guarantee			0.39years	No	No
JA (Gaoyou) PV Technology Co., Ltd.	December 13, 2023		November 01, 2024	2,015.22	Joint and several liability guarantee			0.47years	No	No
JA (Gaoyou) PV Technology Co., Ltd.	December 13, 2023		November 01, 2024	300.21	Joint and several liability guarantee			0.63years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		November 01, 2024	489.25	Joint and several liability guarantee			0.39years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		November 01, 2024	202.6	Joint and several liability guarantee			0.43years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		November 01, 2024	588.39	Joint and several liability guarantee			0.46years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 13, 2023		November 06, 2024	5,000	Joint and several liability guarantee			0.76years	No	No
Dongtai JA Solar PV Technology Co., Ltd.	December 13, 2023		November 08, 2024	180.4	Joint and several liability guarantee			0.25years	No	No
Yangzhou JA PV Power Generation Co., Ltd.	December 13, 2023		November 15, 2024	10,077.79	Joint and several liability guarantee, pledge			5years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		November 21, 2024	4,363.58	Joint and several liability guarantee			0.49years	No	No
JA Solar International Limited	December 13, 2023		November 21, 2024	2,282.04	Joint and several liability guarantee			2.31years	No	No
JA Solar International Limited	December 13, 2023		November 21, 2024	2,283.41	Joint and several liability guarantee			2.48years	No	No
JA Solar International Limited	December 13, 2023		November 21, 2024	2,277.23	Joint and several liability guarantee			2.39years	No	No
Hefei JA Solar	December 13,		November	241.93	Joint and			0.5years	No	No

Technology Co., Ltd.	2023		22, 2024		several liability guarantee					
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		November 25, 2024	806.93	Joint and several liability guarantee			0.5years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		November 25, 2024	1,977.23	Joint and several liability guarantee			0.49years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		November 25, 2024	7,637.08	Joint and several liability guarantee			0.49years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		November 26, 2024	30,500	Joint and several liability guarantee			0.84years	No	No
Ordos JA Solar Technology Co., Ltd.	December 13, 2023		November 26, 2024	529.71	Joint and several liability guarantee			0.49years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		November 26, 2024	15.11	Joint and several liability guarantee			0.49years	No	No
JA Solar International Limited	December 13, 2023		November 26, 2024	35,000	Joint and several liability guarantee			5years	No	No
Inner Mongolia Solar PV Technology Co., Ltd.	December 13, 2023		November 26, 2024	1,126.84	Joint and several liability guarantee			0.49years	No	No
Qujing JA Solar Technology Co., Ltd.	December 13, 2023		November 28, 2024	1,083.55	Joint and several liability guarantee			0.5years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		November 28, 2024	978.15	Joint and several liability guarantee			0.5years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		November 28, 2024	304.35	Joint and several liability guarantee			0.5years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		November 28, 2024	2,191.74	Joint and several liability guarantee			0.5years	No	No
Shanghai JA Solar Technology Co., Ltd.	December 13, 2023		November 29, 2024	167.34	Joint and several liability guarantee			0.5years	No	No
Shanghai JA Solar Technology	December 13, 2023		November 29, 2024	997.28	Joint and several			0.5years	No	No

Co., Ltd.					liability guarantee					
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		December 01, 2024	13.93	Joint and several liability guarantee			0.86years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		December 01, 2024	6.96	Joint and several liability guarantee			0.86years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		December 01, 2024	1,583.33	Joint and several liability guarantee			0.7years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		December 01, 2024	511.15	Joint and several liability guarantee			0.56years	No	No
Qujing JA Solar Technology Co., Ltd.	December 13, 2023		December 01, 2024	441.83	Joint and several liability guarantee			0.21years	No	No
Shijiazhuang JA Electromic Technology Co., Ltd.	December 13, 2023		December 01, 2024	4.37	Joint and several liability guarantee			0.12years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		December 03, 2024	543.19	Joint and several liability guarantee			0.5years	No	No
Shijiazhuang JA Electromic Technology Co., Ltd.	December 13, 2023		December 04, 2024	5.36	Joint and several liability guarantee			0.33years	No	No
Hebei Jinglong Sunshine Equipment Co., Ltd.	December 13, 2023		December 05, 2024	102.4	Joint and several liability guarantee			0.5years	No	No
Hebei Jinglong Sunshine Equipment Co., Ltd.	December 13, 2023		December 05, 2024	1,514.42	Joint and several liability guarantee			0.5years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 13, 2023		December 06, 2024	5,000	Joint and several liability guarantee			0.78years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		December 06, 2024	15,000	Joint and several liability guarantee			0.78years	No	No
Dongtai JA Solar PV Technology Co., Ltd.	December 13, 2023		December 09, 2024	271.06	Joint and several liability guarantee			0.24years	No	No
JA (Gaoyou) PV Technology Co., Ltd.	December 13, 2023		December 10, 2024	39.01	Joint and several liability			0.5years	No	No

					guarantee					
JA (Gaoyou) PV Technology Co., Ltd.	December 13, 2023		December 10, 2024	67.8	Joint and several liability guarantee			0.5years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		December 12, 2024	49,000	Joint and several liability guarantee			1year	No	No
Shijiazhuang JA Solar Technology Co., Ltd.	December 13, 2023		December 13, 2024	19.32	Joint and several liability guarantee			0.33years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		December 13, 2024	0.88	Joint and several liability guarantee			0.83years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		December 13, 2024	148.04	Joint and several liability guarantee			0.83years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		December 13, 2024	275.21	Joint and several liability guarantee			0.83years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		December 13, 2024	191.28	Joint and several liability guarantee			0.83years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		December 13, 2024	93.68	Joint and several liability guarantee			0.83years	No	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		December 16, 2024	806.93	Joint and several liability guarantee			0.5years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		December 17, 2024	1,355.06	Joint and several liability guarantee			0.65years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 13, 2023		December 17, 2024	354.31	Joint and several liability guarantee			0.65years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		December 18, 2024	1,035.98	Joint and several liability guarantee			0.5years	No	No
JA (Xingtai) Solar Co., Ltd.	December 13, 2023		December 19, 2024	40,000	Joint and several liability guarantee			3.47years	No	No
Qujing JA Solar Technology Co., Ltd.	December 13, 2023		December 20, 2024	273.99	Joint and several liability guarantee			0.5years	No	No

JA Solar Investment (China) Co., Ltd.	December 13, 2023		December 23, 2024	10,000	Joint and several liability guarantee			1.4years	No	No
Shanghai JA Solar Technology Co., Ltd.	December 13, 2023		December 23, 2024	969.28	Joint and several liability guarantee			0.5years	No	No
Shanghai JA Solar Technology Co., Ltd.	December 13, 2023		December 23, 2024	49.2	Joint and several liability guarantee			0.5years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		December 24, 2024	241.52	Joint and several liability guarantee			0.5years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		December 24, 2024	18.49	Joint and several liability guarantee			0.5years	No	No
Dongtai JA Solar Technology Co., Ltd.	December 13, 2023		December 25, 2024	39.52	Joint and several liability guarantee			0.5years	No	No
JA (Yangzhou) New Energy Co., Ltd.	December 13, 2023		December 25, 2024	20,000	Joint and several liability guarantee			0.63years	No	No
Qujing JA Solar Technology Co., Ltd.	December 13, 2023		December 25, 2024	3,000	Joint and several liability guarantee			0.5years	No	No
Qujing JA Solar Technology Co., Ltd.	December 13, 2023		December 25, 2024	3,000	Joint and several liability guarantee			0.5years	No	No
Qujing JA Solar Technology Co., Ltd.	December 13, 2023		December 25, 2024	941.6	Joint and several liability guarantee			0.5years	No	No
Ordos JA Solar Technology Co., Ltd.	December 13, 2023		December 26, 2024	473.65	Joint and several liability guarantee			0.5years	No	No
Inner Mongolia JA Solar PV Technology Co., Ltd.	December 13, 2023		December 26, 2024	1,709.64	Joint and several liability guarantee			0.5years	No	No
Inner Mongolia JA Solar PV Technology Co., Ltd.	December 13, 2023		December 26, 2024	816.71	Joint and several liability guarantee			0.5years	No	No
Inner Mongolia JA Bayannur New Energy Co., Ltd.	December 13, 2023		December 27, 2024	3,613	Joint and several liability guarantee		Has <sup>1</sup>	1year	No	No
Shanghai JA	December 13,		December	232.49	Joint and			0.5years	No	No

Solar Technology Co., Ltd.	2023		30, 2024		several liability guarantee					
Shanghai JA Solar Technology Co., Ltd.	December 13, 2023		December 30, 2024	376.93	Joint and several liability guarantee			0.5years	No	No
JA Solar GmbH	December 13, 2023		December 31, 2024	369.77	Joint and several liability guarantee			0.61years	No	No
JA Solar GmbH	December 13, 2023		December 31, 2024	388.34	Joint and several liability guarantee			0.61years	No	No
Total approved guarantee limits for subsidiaries during the reporting period (B1)		4,290,299.14		Total actual guarantees provided to subsidiaries during the reporting period (B2)		4,290,299.14				
Total approved guarantee limits for subsidiaries at the end of the reporting period (B3)		5,573,204.12		Total outstanding guarantees for subsidiaries at the end of the reporting period (B4)		5,275,520.26				
Guarantees between subsidiaries										
Guaranteed party	Disclosure date for announcement on guarantee limit	Guarantee limit	Guarantee date	Guaranteed amount	Guarantee type	Collateral (if any)	Counter-guarantee (if any)	Guarantee duration	Fulfilled completely or not	Related-party guarantee or not
Lincheng Jingneng New Energy Development Co., Ltd.			January 06,2016	28,300	Joint and several liability guarantee, pledge			8.74years	Yes	No
Japan Shiojiri PV Power Station			September 06,2016	2,170.07	Joint and several liability guarantee, pledge			10.2years	No	No
Shexian County JA PV Power Generation Co., Ltd.			May 01,2017	9,737.81	Joint and several liability guarantee, pledge			10.4years	No	No
Datong JA PV Power Generation Co., Ltd.			May 01,2017	30,000	Joint and several liability guarantee, mortgage, pledge			12.3years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	January 08,2020		July 15,2020	5,240	Mortgage			3.67years	Yes	No

JA Solar GmbH	December 10,2021		December 09,2022	47,926.42	Joint and several liability guarantee			25.4years	No	No
JA Solar GmbH	December 10,2021		December 09,2022	13,005.75	Joint and several liability guarantee			25.4years	No	No
JA Solar Holdings Co., Ltd.	November 24,2022		February 16,2023	72,000	Joint and several liability guarantee			11 months	Yes	No
JA Solar Japan Limited	November 24,2022		July 31,2023	2,773.98	Joint and several liability guarantee			1year	Yes	No
JA Solar GmbH	November 24,2022		September 22,2023	9,109.27	Joint and several liability guarantee			24years	No	No
Lincheng Jingneng New Energy Development Co., Ltd.	November 24,2022		December 15,2023	4,644.44	Joint and several liability guarantee			0.8years	Yes	No
JA Solar Technology Co., Ltd.	November 24,2022		December 18,2023	7,700	Pledge			0.5years	Yes	No
JA Solar Technology Co., Ltd.	November 24,2022		December 18,2023	10,000	Pledge			0.5years	Yes	No
JA Solar USA Inc.	December 13, 2023		February 06,2024	53,653.48	Joint and several liability guarantee			0.73years	Yes	No
JA Solar Holdings Co., Ltd.	December 13, 2023		February 23,2024	60,000	Joint and several liability guarantee			1year	No	No
JA Solar Holdings Co., Ltd.	December 13, 2023		March 01,2024	30,000	Joint and several liability guarantee			0.42years	Yes	No
JA Solar GmbH	December 13, 2023		March 01,2024	3,180.83	Joint and several liability guarantee			0.84years	No	No
JA Solar Technology Co., Ltd.	December 13, 2023		March 21,2024	4,500	Pledge			0.5years	Yes	No
Baotou JA Solar Technology Co., Ltd.	December 13, 2023		March 30,2024	15,000	Joint and several liability guarantee			3years	No	No
JA Solar Technology Co., Ltd.	December 13, 2023		April 25,2024	10,000	Pledge			0.92years	No	No

Hefei JA Solar Technology Co., Ltd.	December 13, 2023		May 01,2024	35,500	Pledge			0.5years	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 13, 2023		May 27,2024	12,143.33	Pledge			0.5years	Yes	No
JA Solar AZ	December 13, 2023		June 01,2024	5,268.19	Joint and several liability guarantee			1year	No	No
JA Solar International Limited	December 13, 2023		June 28,2024	86,261.62	Joint and several liability guarantee			1.01years	No	No
JA Solar GmbH	December 13, 2023		July 16,2024	2,315.96	Joint and several liability guarantee			0.46years	Yes	No
JA Solar Japan Limited	December 13, 2023		July 31,2024	2,773.98	Joint and several liability guarantee			1year	No	No
Hebei Jinglong Sunshine Equipment Co., Ltd.	December 13, 2023		August 26,2024	5,000	Joint and several liability guarantee			2.99years	No	No
JA Solar GmbH	December 13, 2023		September 29,2024	55,350.68	Joint and several liability guarantee			1.5years	No	No
JA Solar GmbH	December 13, 2023		November 18,2024	1,823.41	Joint and several liability guarantee			12.29years	No	No
JA Solar GmbH	December 13, 2023		December 23, 2024	3,396.95	Joint and several liability guarantee			0.52years	No	No
Xingtai Jinglong PV Materials Co., Ltd.	December 13, 2023		December 25, 2024	1,000	Joint and several liability guarantee			1.49years	No	No
Shanghai Xingong Energy Co., Ltd.	December 13, 2023		December 31, 2024	17.83	Joint and several liability guarantee			0.44years	No	No
Total approved guarantee limits for subsidiaries during the reporting period (C1)			387,186.26	Total actual guarantees provided to subsidiaries during the reporting period (C2)						387,186.26
Total approved guarantee limits for subsidiaries at the end of the reporting period (C3)			499,135.58	Total outstanding guarantees for subsidiaries at the end of the reporting period (C4)						361,022.81
Total guaranteed amount by the Company (the sum of the top three items)										

Total approved guarantee limits during the reporting period (A1+ B1+ C1)	4,677,485.4	Total actual guarantees during the reporting period (A2+ B2+ C2)	4,677,485.4
Total approved guarantee limits at the end of the reporting period (A3+ B3+ C3)	6,072,339.7	Total outstanding guarantees at the end of the reporting period (A4+ B4+ C4)	5,636,543.07
Total outstanding guarantees (A4+B4+C4) as a percent of the Company's net assets		202.05%	
Including:			
Outstanding guarantees for shareholders, actual controller and its related parties (D)			0
Balance of indirect or direct debt guarantee for guaranteed parties whose debt to asset ratio is over 70% (E)			3,373,176.42
Amount out of the actual guarantees that exceeds 50% of the net assets (F)			4,241,730.69
Total of the above three items (D+ E+ F)			7,614,907.11
For unexpired guarantee contracts, explain cases where guarantee liability occurred during the reporting period or evidence indicates a potential for joint and several liability (if any)	None		
Note on outward guarantees in violation of the prescribed procedures (if any)	None		

Note: 1 Inner Mongolia JA Bayannur New Energy Co., Ltd. has engaged in financial leasing agreements with Zhejiang Chouzhou Financial Leasing Co., Ltd. In this arrangement, JA Solar Technology Co., Ltd. has provided a 100% joint and several liability guarantee, while minority shareholders have issued counter-guarantees commensurate with their 49% equity stake.

Detailed note on composite guarantees

### 3. Entrusted cash management

#### (1) Entrusted wealth management

Applicable  Not applicable

There were no entrusted wealth management regarding the Company in the reporting period.

#### (2) Entrusted loans

Applicable  Not applicable

There were no entrusted loans regarding the Company in the reporting period.

### 4. Other material contracts

Applicable  Not applicable

There were no other material contracts regarding the Company in the reporting period.

## XVI. Other Important Matters

Applicable  Not applicable

Issuing convertible corporate bonds to the public

To further enhance the Company's vertically integrated industrial chain, scale up operations, and maintain its industry-leading position, while capitalizing on the maturation of its n-type product technology by increasing the capacity of large-size n-type silicon wafers, solar cells and modules, the Company plans to issue convertible corporate bonds to the public. The funds raised, not exceeding 8.96 billion yuan, will be allocated to the following projects: the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, the

Qijing Annual 10GW High-Efficiency Cells and 5GW High-Efficiency Modules Project, and the Yangzhou Annual 10GW High-Efficiency Solar Cells Project. Additionally, a portion of the funds will be used to supplement working capital. This strategic initiative aims to seize the historic opportunity presented by technological advancements, establishing a leading position of the Company in the industrialization of large-size n-type products.

On July 18, 2023, the Company issued 89,603,077 convertible corporate bonds to the public, each with a face value of 100 yuan, raising a total of 8,960,307,700.00 yuan. The bonds were listed for trading at Shenzhen Stock Exchange from August 4, 2023 under the short name of JA Convertible Bonds and the code of 127089.

On January 24, 2024, the “JA Convertible Bonds” commenced their conversion period.

## **XVII. Subsidiary’s Material Matters**

Applicable  Not applicable

On July 9, 2024, the Company held its 24th meeting of the sixth board of directors, where it approved the *Proposal on Acquiring Partial Equity in a Controlled Subsidiary*. Through its wholly-owned subsidiary, JA Solar Holdings, the Company acquired a 23.0681% equity stake in JA (Yangzhou) Solar Technology Co., Ltd. from China Orient Asset Management Co., Ltd. for a total transaction value of 2 billion yuan. Following this transaction, the Company will increase its ownership interest in JA (Yangzhou) Solar Technology Co., Ltd. to 94.2330% via JA Solar Holdings.

## Section VII. Changes in Shares and Shareholders

### I. Share Changes

#### 1. Share changes

	Before the change		Change (+, -)					After the change	
	Number	Percentage	New issue	Bonus issue	Capital reserve converted to shares	Others	Sub-total	Number	Percentage
I. Restricted shares	11,679,255	0.35%				-7,981,412	-7,981,412	3,697,843	0.11%
1. Shares held by the state									
2. Shares held by the state-owned legal entities									
3. Shares held by other domestic investors	11,067,655	0.33%				-8,379,450	-8,379,450	2,688,205	0.08%
In which: shares held by domestic legal entities									
Shares held by domestic natural persons	11,067,655	0.33%				-8,379,450	-8,379,450	2,688,205	0.08%
4. Shares held by overseas investors	611,600	0.02%				398,038	398,038	1,009,638	0.03%
Including, shares held by overseas legal entities									
Shares held by overseas natural persons	611,600	0.02%				398,038	398,038	1,009,638	0.03%
II. Unrestricted shares	3,304,580,578	99.65%	1,030,941			369,372	1,400,313	3,305,980,891	99.89%
1. RMB common shares	3,304,580,578	99.65%	1,030,941			369,372	1,400,313	3,305,980,891	99.89%
2. Foreign shares listed in Chinese mainland									
3. Foreign									

shares listed outside Chinese mainland									
4. Others									
III. Total shares	3,316,259,833	100.00%	1,030,941			-7,612,040	-6,581,099	3,309,678,734	100.00%

Reason for changes in shares

 Applicable  Not applicable

1. Issuance of new shares:

(1) During the reporting period, incentive recipients voluntarily exercised 1,004,576 shares under the 2020 Stock Option and Restricted Stock Incentive Plan, along with 11 shares from the 2022 Plan.

(2) During the reporting period, a total of 26,354 shares were converted from JA Convertible Bonds.

2. Others:

During the reporting period, the Company terminated its 2022 and 2023 Stock Option and Restricted Stock Incentive Plans, successfully repurchasing and canceling a total of 7,612,040 unvested restricted shares.

Approval of changes in share changes

 Applicable  Not applicable

1. Issuance of new shares:

(1) The Company implemented a voluntary exercise model for stock options under the 2020 and 2022 Stock Option and Restricted Stock Incentive Plans. This model has received approval from the Shenzhen Stock Exchange and has successfully completed the necessary registration and filing procedures with the China Securities Depository and Clearing Corporation Limited (Shenzhen Branch).

(2) With the approval of the China Securities Regulatory Commission (CSRC) in its *Reply regarding JA Solar Technology Co., Ltd.'s Registration for a Public Offering of Convertible Corporate Bonds* (ZJXK [2023] No. 1164), the Company successfully issued 89,603,077 convertible bonds to unspecified investors on July 18, 2023, each with a face value of 100 yuan. These bonds began trading on the Shenzhen Stock Exchange on August 4, 2023, under the designation JA Convertible Bonds, with the trading code 127089. The conversion period for these bonds is established from January 24, 2024, to July 17, 2029.

2. Others:

Following the approval of the general meeting, the Company has resolved to terminate its 2022 and 2023 Stock Option and Restricted Stock Incentive Plans. This action includes the repurchase and cancellation of 7,612,040 restricted shares that were granted but not yet vested. The China Securities Depository and Clearing Corporation Limited (Shenzhen Branch) has thoroughly reviewed and confirmed the completion of these repurchase and cancellation procedures.

Registration of changes in share changes

 Applicable  Not applicable

Impact of the share changes on financial indicators such as the earnings per share, diluted earnings per share, net assets per share attributed to the common shareholders of the Company for the latest year and the latest period

 Applicable  Not applicable

Other disclosures the Company thinks necessary or required by the CSRC

 Applicable  Not applicable

## 2. Change in restricted shares

 Applicable  Not applicable

Unit: Share

Shareholder name	Opening restricted shares	Restricted shares increased in current	Restricted shares unlocked in the current	Closing restricted shares	Reason for restriction	Unlocking date

		period	period			
Recipients of restricted shares under the 2022 Equity Incentive Plan	4,212,040		4,212,040	0	Equity incentive restricted shares	The Company has terminated the 2022 and 2023 Stock Option and Restricted Stock Incentive Plans. Additionally, on March 29, 2024, it completed the necessary registration procedures for share repurchase and cancellation.
Recipients of restricted shares under the 2023 Equity Incentive Plan	3,400,000		3,400,000	0	Equity incentive restricted shares	The Company has terminated the 2022 and 2023 Stock Option and Restricted Stock Incentive Plans. Additionally, on March 29, 2024, it completed the necessary registration procedures for share repurchase and cancellation.
Directors, supervisors and senior managers	4,067,215		369,372	3,697,843	Lock-up for executives	The shares are managed in accordance with the appropriate regulations governing executive shareholdings.
<b>Total</b>	<b>11,679,255</b>	<b>0</b>	<b>7,981,412</b>	<b>3,697,843</b>	<b>--</b>	<b>--</b>

## II. Issuance and Listing of Securities

### 1. Issuance of securities (excluding preference shares) in the reporting period

Applicable  Not Applicable

Name of stock and its derivative securities	Issue date	Issue price (or interest rate)	Issue size	Listing date	Approved quantity to trade on market	Transaction end date	Disclosure index	Disclosure date
Stock type								
Voluntary option exercise			1,004,587		1,004,587			
Conversion of the JA Convertible Bonds			26,354		26,354			
Convertible bonds, detachable convertible corporate bonds, and corporate bonds								
Other derivative securities								

Note on the issuance of securities (excluding preference shares) in the reporting period

- During the reporting period, incentive recipients voluntarily exercised 1,004,576 shares under the 2020 Stock Option and Restricted Stock Incentive Plan, along with 11 shares from the 2022 Plan.
- During the reporting period, a total of 26,354 shares were converted from JA Convertible Bonds.

## 2. Note on changes in total shares, and shareholding structure, as well as the changes in the asset and liability structure

Applicable  Not applicable

1. During the reporting period, incentive recipients exercised a total of 1,004,587 shares, comprising 1,004,576 shares under the 2020 Stock Option and Restricted Stock Incentive Plan and 11 shares under the 2022 plan. This action led to an increase in the Company's total share capital by 1,004,587 shares.

2. During the reporting period, 26,354 shares were successfully converted from JA Convertible Bonds, leading to an increase of 26,354 shares in the Company's total share capital.

3. During the reporting period, following the approval of the general meeting, the Company has resolved to terminate its 2022 and 2023 Stock Option and Restricted Stock Incentive Plans. This action includes the repurchase and cancellation of 7,612,040 restricted shares that were granted but not yet vested. The China Securities Depository and Clearing Corporation Limited (Shenzhen Branch) has thoroughly reviewed and confirmed the completion of these repurchase and cancellation procedures. This led to a decrease of 7,612,040 shares in the Company's total share capital.

## 3. Current employee shares

Applicable  Not applicable

## III. Shareholders and Actual Controller

### 1. Number of shareholders and their shareholdings

Unit: Share

Shareholder name	Shareholder type	Equity percent	Closing shares	Change in the reporting period	Restricted shares	Unrestricted shares	Pledge, mark or freeze	
							Status	Number
Total common shareholders at the end of the reporting period	160,992	Total common shareholders at the end of the month prior to the disclosure date of annual report	172,457	Total preference shareholders with voting rights restored at the end of the reporting period (if any) (refer to Note 8)	0	Total preference shareholders with voting rights restored at the end of the month prior to the disclosure date of annual report (if any) (refer to Note 8)		0
Shareholding of shareholders holding 5% or more of the shares, or the top 10 shareholders (excluding shares borrowed through "stock financing transfer")								
Dongtai Jingtaifu Technology Co., Ltd.	Domestic investor other than state-owned legal entities	47.45%	1,570,307,572	0	0	1,570,307,572	Not applicable	0
Hong Kong Securities Clearing Company Limited	Overseas legal entity	7.20%	238,286,710	79,396,525	0	238,286,710	Not applicable	0
Shanghai Pudong	Others	1.50%	49,642,567	11,265,795	0	49,642,567	Not	0

Development Bank Co., Ltd. - Guangdong Development High-End Manufacturing Equity Sponsor-initiated Fund							applicable	
Shenzhen Zhoubo Fangwei Business Management Center (Limited Partnership)	Domestic investor other than state-owned legal entities	1.25%	41,358,726	-6,150,000	0	41,358,726	Not applicable	0
China Construction Bank Corporation - Guangdong Development Technology Pioneer Mixed Security Investment Fund	Others	1.21%	40,208,583	-1,027,100	0	40,208,583	Not applicable	0
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Fund	Others	1.04%	34,374,600	22,048,700	0	34,374,600	Not applicable	0
China Merchants Bank Co., Ltd. - Quanguo Xuyuan Three-Year Mixed Fund	Others	0.91%	30,107,055	-3,467,520	0	30,107,055	Not applicable	0
Shanghai Pudong Development Bank Co., Ltd. - Guangdong Development Small Cap Growth Mixed Fund (LOF)	Others	0.82%	26,983,353	7,264,552	0	26,983,353	Not applicable	0
China Minsheng Banking Corp., Ltd. - Guangdong Development Industry Select Three-Year Mixed Fund	Others	0.76%	25,219,479	-4,558,500	0	25,219,479	Not applicable	0
China Construction Bank Corporation - E	Others	0.71%	23,660,649	19,086,829	0	23,660,649	Not applicable	0

Fund CSI 300 Exchange Traded Sponsor-initiated Fund								
Strategic investors or general legal entities which became top ten shareholders due to allotment of new shares (if any) (refer to Note 3)	None.							
Note on the said shareholders' relationship or acting in concert	The Company does not know whether there is any affiliation among the above shareholders or if they qualify as persons acting in concert as defined by the <i>Management Measures for the Acquisition of Listed Companies</i> .							
Note on delegation of voting rights or waiver of voting rights by the said shareholders	None							
Note on special repurchase accounts held by top ten shareholders (if any) (refer to Note 10)	Through the JA Solar Technology Co., Ltd. Special Account for Share Repurchase, the Company repurchased 26,945,700 shares, representing 0.81% of its total outstanding shares as of the end of the reporting period.							
Shareholding of Top 10 Shareholders with Unrestricted Shares (Excluding shares lent through securities lending arrangements and executive lock-up shares)								
Shareholder name	Closing unrestricted shares	Share type						
		Share type	Number					
Dongtai Jingtaifu Technology Co., Ltd.	1,570,307,572	RMB common share	1,570,307,572					
Hong Kong Securities Clearing Company Limited	238,286,710	RMB common share	238,286,710					
Shanghai Pudong Development Bank Co., Ltd. - Guangdong Development High-End Manufacturing Equity Sponsor-initiated Fund	49,642,567	RMB common share	49,642,567					
Shenzhen Zhoubo Fangwei Business Management Center (Limited Partnership)	41,358,726	RMB common share	41,358,726					
China Construction Bank Corporation -Guangdong Development Technology Pioneer Mixed Security Investment Fund	40,208,583	RMB common share	40,208,583					
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Fund	34,374,600	RMB common share	34,374,600					
China Merchants Bank Co., Ltd. - Quanguo Xuyuan Three-Year Mixed Fund	30,107,055	RMB common share	30,107,055					
Shanghai Pudong Development Bank Co., Ltd. - Guangdong Development Small Cap Growth Mixed Fund (LOF)	26,983,353	RMB common share	26,983,353					
China Minsheng Banking	25,219,479	RMB	25,219,479					

Corp., Ltd. – Guangdong Development Industry Select Three-Year Mixed Fund		common share	
China Construction Bank Corporation - E Fund CSI 300 Exchange Traded Sponsor-initiated Fund	23,660,649	RMB common share	23,660,649
Note on the relationship or concerted actions among the top 10 unrestricted circulating shareholders and between the top 10 unrestricted circulating shareholders and the top 10 shareholders	The Company does not know whether there is any affiliation among the top 10 unrestricted circulating shareholders and between the top 10 unrestricted circulating shareholders and the top 10 shareholders or if they qualify as persons acting in concert as defined by the <i>Management Measures for the Acquisition of Listed Companies</i> .		
Note on participation in financing and securities lending by the top 10 common shareholders (if any) (refer to Note 4)	None		

Shares lent through securities financing arrangements by shareholders holding >5% and top 10 shareholders/top 10 unrestricted tradable shareholders

Applicable  Not applicable

Unit: share

Shares lent through securities financing arrangements by shareholders holding >5% and top 10 shareholders/top 10 unrestricted tradable shareholders								
Shareholder name (full name)	Regular account and margin account holdings at period beginning		Outstanding securities lent at period beginning		Regular account and margin account holdings at period end		Outstanding securities lent at period end	
	Total	As a percentage of the total share capital	Total	As a percentage of the total share capital	Total	As a percentage of the total share capital	Total	As a percentage of the total share capital
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Fund	12,325,900	0.37%	48,800	0.00%	34,374,600	1.04%	0	0.00%
China Construction Bank Corporation - E Fund CSI 300 Exchange Traded Sponsor-initiated Fund	4,573,820	0.14%	17,600	0.00%	23,660,649	0.71%	0	0.00%

Changes in Top 10 shareholders & top 10 unrestricted tradable shareholders due to securities financing arrangements (share lending/return activities)

Applicable  Not applicable

Whether the top ten common shareholders and the top ten common shareholders with unrestricted shares performed any agreed repurchase transactions during the reporting period

Yes  No

The top ten common shareholders and the top ten common shareholders with unrestricted shares did not perform any agreed repurchase transactions during the reporting period.

## 2. Controlling shareholder

Nature of the controlling shareholder: natural person

Type of the controlling shareholder: legal entity

Name of the controlling shareholder name	Legal representative/person in charge	Date of incorporation	Organization code	Main businesses
Dongtai Jingtaifu Technology Co., Ltd.	Jin Baofang	June 26, 2018	91130528MA0CF7X33W	Technical service, technology development, technical consulting, technical exchange, technology transfer, technology promotion; development of new material technologies; business management; business management consulting.
The equity status of the controlling shareholder in other domestic and foreign listed companies controlled or invested in by the controlling shareholder during the reporting period.	None			

Controlling shareholder change in the reporting period

Applicable  Not applicable

In the reporting period, the controlling shareholder did not change.

## 3. Actual controller and persons acting in concert

Nature of the actual controller: Overseas natural person

Type of the actual controller: natural person

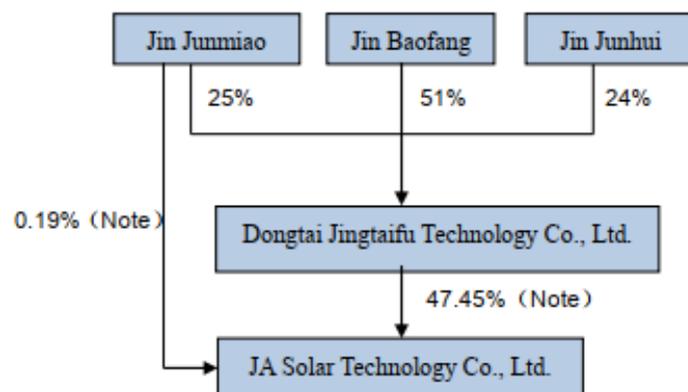
Name of the actual controller	Relationship with the actual controller	Nationality	Residence right in other country/region
Jin Baofang	Jin Baofang	China	No
Jin Junmiao	Acting in concert (including via agreement, relative, or common control)	China	Yes
Main professions and titles	Mr. Jin Baofang is the Chairman and General Manager of the Company.		
Listed companies within and outside Chinese mainland controlled by the actual controller in the latest 10 years	Mr. Jin Baofang was the actual controller of JA Solar Holdings Co., Ltd. which was listed in the United States. In 2018, JA Solar Holdings Co., Ltd. was privatized and delisted from the US market.		

Actual controller change in the reporting period

Applicable  Not applicable

In the reporting period, the actual controller did not change.

Box diagram specifying the ownership and control relationship between the Company and its actual controller



Note: Shareholdings to the total share capital of the Company as of December 31, 2024.

Actual controller controls the Company via trust or other asset management approaches

Applicable  Not applicable

#### 4. The cumulative shares pledged by controlling shareholder or the largest shareholders and their persons acting in concert account for at least 80% of the total shares

Applicable  Not applicable

#### 5. Other legal entities holding over 10% of the total shares

Applicable  Not applicable

#### 6. Share disposal restrictions for the controlling shareholder, actual controller, restructuring party, and other commitment entities

Applicable  Not applicable

### IV. Specific Implementation of Share Repurchases in the Reporting Period

Progress of share repurchases

Applicable  Not applicable

Plan disclosure date	Shares to be repurchased	As a percent of the total share capital	Proposed repurchase amount (10,000 yuan)	Proposed repurchase period	Purpose of repurchase	Shares repurchased	Shares repurchased as a percent of the target shares relating to the share incentive plan (if any)
October 31, 2023	11,074,197-22,148,394 (estimated with a repurchase price limit of 36.12 yuan/share)	0.33%- 0.67% (estimated with a repurchase price limit of 36.12 yuan/share)	Not less than 400 million yuan and not more than 800 million yuan	Within 12 months after the repurchase plan is approved by the board of director meeting	For employee stock ownership plan or share incentive	26,945,700	

Progress on repurchasing shares through centralized competitive bidding trading

Applicable  Not applicable

## **Section VIII. Preference Shares**

Applicable  Not applicable

The Company had no preference shares in the reporting period.

## Section IX. Bonds

Applicable  Not applicable

### I. Enterprise Bonds

Applicable  Not applicable

The Company had no enterprise bonds in the reporting period.

### II. Corporate Bonds

Applicable  Not applicable

The Company had no corporate bonds in the reporting period.

### III. Non-financial Enterprise Debt-financing Instruments

Applicable  Not applicable

The Company had no non-financial enterprise debt-financing instruments in the reporting period.

### IV. Convertible Corporate Bonds

Applicable  Not applicable

#### 1. Adjustments of conversion prices

1. On July 18, 2023, the Company issued 89,603,077 convertible corporate bonds to the public, with a face value of 100 yuan per bond, raising a total of 8,960,307,700.00 yuan. Starting from August 4, 2023, the bonds were listed and traded on the Shenzhen Stock Exchange under the short name of JA Convertible Bonds and the code 127089. The initial conversion price was set at 38.78 yuan per share.

2. Between July 18, 2023, and October 10, 2023, incentive recipients of the stock option incentive plan exercised 2,409,389 options voluntarily, resulting in an increase of 2,409,389 shares in the Company's share capital. Specifically, in the third exercise period for the initial grant of stock options as part of the 2020 stock option and restricted share incentive plan, 1,727,865 stock shares were exercised at an exercise price of 7.89 yuan/option; in the second exercise period for the reservation grant of stock options as part of the 2020 stock option and restricted share incentive plan, 15,921 stock options were exercised at an exercise price of 17.66 yuan/option; in the first exercise period for the stock options as part of the 2022 stock options and restricted share incentive plan, 665,603 stock options were exercised at an exercise price of 30.21 yuan/option.

On September 18, 2023, the 13th meeting of the sixth board of directors and the 10th meeting of the sixth supervisory committee approved the *Proposal on Granting Stock Option and Restricted Shares to Incentive Recipients*. It was agreed that September 18, 2023 was the grant date and 3.4 million restricted shares were granted to 11 incentive recipients. On October 13, 2023, following confirmation by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, the Company completed the registration of granting 3.4 million restricted shares to 11 incentive recipients at a grant price of 14.50 yuan per share.

In accordance with the recent changes in share capital and as stipulated in the *Prospectus*, the conversion price of JA Convertible Bonds was adjusted from 38.78 yuan/share to 38.74 yuan/share effective on October 18, 2023.

3. Between October 11, 2023, and March 31, 2024, incentive recipients of the stock option incentive plan exercised 1,117,047 options voluntarily, resulting in an increase of 1,117,047 shares in the Company's share capital. Specifically, in the third exercise period for the initial grant of stock options as part of the 2020 stock option and restricted share incentive plan, 931,602 stock shares were exercised at an exercise price of 7.89 yuan/option; in the second exercise period for the reservation grant of stock options as part of the 2020 stock option and restricted share incentive plan, 185,134 stock options were exercised at an exercise price of 17.66 yuan/option; in the first exercise period for the stock options as part of the 2022 stock options and restricted share incentive plan, 311 stock options were exercised at an exercise price of 30.21 yuan/option.

Approved by the 11th meeting of the sixth board of directors, the 9th meeting of the sixth supervisory committee, and the third extraordinary general meeting of shareholders in 2023, the Company resolved to repurchase and cancel 12,622 restricted shares granted to 3 leaving incentive recipients that were still subject to restrictions. Following confirmation by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, the Company completed the repurchase and cancellation of the 12,622 restricted shares on December 22, 2023, resulting in a decrease of 12,622 shares in the Company's share capital.

Approved by the 17th meeting of the sixth board of directors, the 12th meeting of the sixth supervisory committee, and the first extraordinary general meeting in 2024, the Company decided to terminate the 2022 and 2023 stock option and restricted share incentive plans, as well as repurchase and cancel a total of 7,612,040 restricted shares that were granted and still subject to restriction.

In accordance with the recent changes in share capital and as stipulated in the *Prospectus*, the conversion price of JA Convertible Bonds was adjusted from 38.74 yuan/share to 38.78 yuan/share effective on April 02, 2024.

4.As a result of the 2023 annual equity distribution, the conversion price of JA Convertible Bonds has been revised from 38.78 yuan per share to 38.22 yuan per share. This adjustment took effect on May 30, 2024.

## 2. Cumulative conversion of bonds to shares

Applicable  Not applicable

Short name of the convertible bonds	Start and end dates of conversion	Total issue (bond)	Total issue amount (yuan)	Cumulative conversion amount (yuan)	Cumulative shares converted	Cumulative shares converted as a percent of the shares issued by the Company before the conversion	Amount not converted (yuan)	Amount not converted as a percent of the total issue amount
JA Convertible Bonds	From January 24, 2024 to July 17, 2029	89,603,077	8,960,307,700.00	1,022,100.00	26,354	0.00%	8,959,285,600.00	99.99%

## 3. Top ten holders of convertible bonds

No.	Bondholder name	Bondholder nature	Closing convertible bonds	Closing amount of convertible bonds	Closing convertible bonds as a percent of total convertible bonds
1	Dongtai Jingtaiifu Technology Co., Ltd.	Domestic investor other than state-owned legal entities	33,655,315	3,365,531,500.00	37.56%
2	China Merchants Bank Co., Ltd. - Boser CSI Convertible & Exchangeable Bond ETF	Others	3,867,899	386,789,900.00	4.32%
3	China Foreign Economy and Trade Trust Co., Ltd. – Foreign Trade Trust - Ruijun Stable Income Private Placement Investment Fund	Others	3,161,005	316,100,500.00	3.53%
4	Shanghai Pudong Development Bank Co., Ltd. - E Fund Yufeng Return Bond Fund	Others	1,609,513	160,951,300.00	1.80%
5	Northwest Investment Management (Hong Kong) Limited - Northwest Flying Dragon Fund Limited	Overseas legal entities	1,289,979	128,997,900.00	1.44%
6	E Fund Stable Income Fixed-Income Pension Product - Industrial and Commercial Bank of China Limited	Others	1,277,223	127,722,300.00	1.43%
7	China Minsheng Banking Co., Ltd. - Everbright PGIM Credit Tianyi Bond Fund	Others	1,092,438	109,243,800.00	1.22%
8	Shanghai Ruijun Asset Management Co., Ltd. - Ruijun RuiXiang Private Placement Fund	Others	938,619	93,861,900.00	1.05%

9	E Fund Stable Return Fixed-Income Pension Product - Bank of Communications Co., Ltd.	Others	904,177	90,417,700.00	1.01%
10	Industrial Bank Co., Ltd. – Tianhong Yongli Bond Fund	Others	664,624	66,462,400.00	0.74%

#### 4. Material changes in the profitability, asset status, and creditworthiness of the guarantor

Applicable  Not applicable

#### 5.Changes in liabilities and creditworthiness of the Company at the end of the reporting period, and cash arrangements for debt repayment in the next year

For a comprehensive analysis of the Company’s leverage ratio, interest coverage ratio, loan repayment rate, interest payment ratio, and associated indicators as of the reporting period’s end, please see Section IX: Bonds.

Based on a thorough analysis of the Company’s operational status and prevailing industry conditions, Golden Credit Rating issued the 2024 Tracking Rating Report for JA Solar Technology Co., Ltd. (Issuer) and its JA Convertible Bonds on June 26, 2024. The key rating findings are as follows: Issuer Credit Rating: AA+ (maintained), Convertible Bond Credit Rating: AA+ (maintained), and Rating Outlook: Stable (unchanged).

The current issuance of convertible corporate bonds features an annual interest payment structure, with both the principal and the final year’s interest due upon maturity. The coupon rates are structured as follows: Year 1: 0.20%, Year 2: 0.40%, Year 3: 0.60%, Year 4: 1.50%, Year 5: 1.80%, and Year 6: 2.00%. At the end of the reporting period, the Company maintained stable core operations, consistent access to bank credit facilities, adequate liquidity reserves, and full capacity for servicing its debt obligations.

#### V. Loss Recorded in the Consolidated Financial Statements for the Reporting Period Exceeding 10% of the Net Assets as of the End of Previous Year

Applicable  Not applicable

Item	Loss description	Reason for loss	Impact on the Company’s operations and debt servicing capacity
Net income attributable to the shareholders of the listed company	In 2024, the net income attributable to shareholders of the listed company amounted to -4.656 billion yuan, reflecting a loss that exceeds 10% of the net assets reported at the end of the previous fiscal year.	The ongoing supply-demand imbalances in the photovoltaic industry, heightened market competition, and substantial price declines across key product segments, coupled with increasingly complex international trade conditions, have all significantly impacted the Company’s core business profitability during the reporting period. In light of identified impairment indicators, the Company conducted thorough impairment testing on long-term assets and will judiciously recognize asset impairment provisions in compliance with Accounting Standards for Business Enterprises.	The Company’s profitability has been negatively impacted by fluctuations in the industry. Nevertheless, it has implemented proactive strategies, maintaining stable bank credit lines and sufficient capital reserves, thereby ensuring its capability to meet debt obligations effectively.

**VI. Overdue Interest-bearing Debts other than Bonds at the End of the Reporting Period**

Applicable  Not applicable

**VII. Violations of Regulations in the Reporting Period**

Yes  No

**VIII. Major Accounting Data and Financial Indicators within the Latest Two Years at the end of the Reporting Period**

Unit: 10,000yuan

Item	End of this reporting period	End of previous year	YoY change
Current ratio	1.10	0.98	12.24%
L/A ratio	74.74%	64.35%	10.39%
Quick ratio	0.89	0.69	28.99%
	This reporting period	Previous reporting period	YoY change
Net profit excluding non-recurring profits and losses	-426,875.82	714,049.91	-159.78%
Total debt/EBITDA	5.69%	74.82%	-69.13%
Interest coverage ratio	-3.89	16.78	-123.18%
Cash coverage ratio	9.75	97.99	-90.05%
EBITDA coverage	2.21	24.66	-91.04%
Repayment ratio	100.00%	100.00%	0.00%
Interest repayment ratio	100.00%	100.00%	0.00%

## **Section X. Financial Statements**

JA Solar Technology Co., Ltd.

ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR 1 JANUARY 2024 TO 31 DECEMBER 2024  
IF THERE IS ANY CONFLICT BETWEEN THE CHINESE  
VERSION AND ITS ENGLISH TRANSLATION,  
THE CHINESE VERSION WILL PREVAIL