



新天绿色能源股份有限公司
China Suntien Green Energy Corporation Limited*

2015 Interim Results Presentation

August 2015
(0956.HK)



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1. 2015 Interim Results Overview

2. Business Review

3. Financial Highlights

4. Outlook





新天绿色能源股份有限公司
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1. 2015 Interim Results Overview



Results highlight:

- 1H15 Profit attributable to shareholders increased by 48% yoy to RMB276mil
- Wind & solar power segment NPAT increased by 124% yoy to RMB233mil

Wind Power

- Consolidated installed capacity of the wind farms was 1,696.8MW as at end of June 2015. 8 wind farm are under construction, with total capacity of 849 MW
- 1H15 Consolidated Gross Power Generation increased by 32.5% to 1,874 GWh; Utilization hours in 1H14 increased by 80 hours to 1,127, higher than national average by 134 hours; curtailment rate dropped by 2.1ppts to 9.7%
- Added 48MW of newly approved capacity in 1H15, which is a project in Shandong Lunan; Accumulated approved capacity reached 1,572.6 MW; newly added 200MW reserve resources in Shanxi Datong, accumulated reserve resources reach 21,772.5MW



Other Renewable Energy

- 10MW solar power farm in Hebei Laiyuan commenced operation in 1H15. The Group has a total of 31MW solar power farm in operation. 1H15 power generation was 22.17GWh
- 2 solar farm projects locate in Lulong Shimen and Shijiazhuang Huao, with total capacity of 37.2MW are under construction



Natural Gas

- The Group added 104.5 km of natural gas pipelines 1H15. As at the end of June 2015, total length of natural gas pipelines in operation reached 1,818 km
- Gas Sales Volume in 1H15 was 0.612 bcm, decreased by 20.7% yoy
- Pipework for ten counties in middle Hebei Province (Phase I) can commence operation anytime
- City gas project in Chengde has started supplying piped natural gas
- Shanxi Licheng-Shahe CBM pipeline has finished 80% constructions. Related city gates have started construction.





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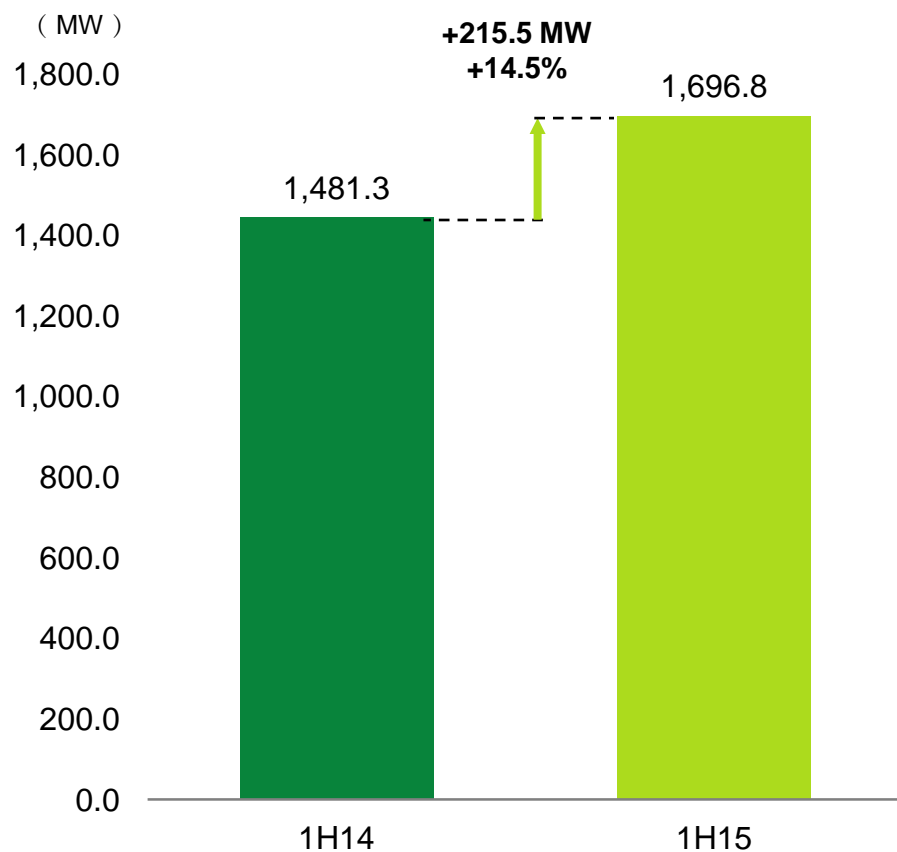
2. Business Overview

Wind Power Business Review

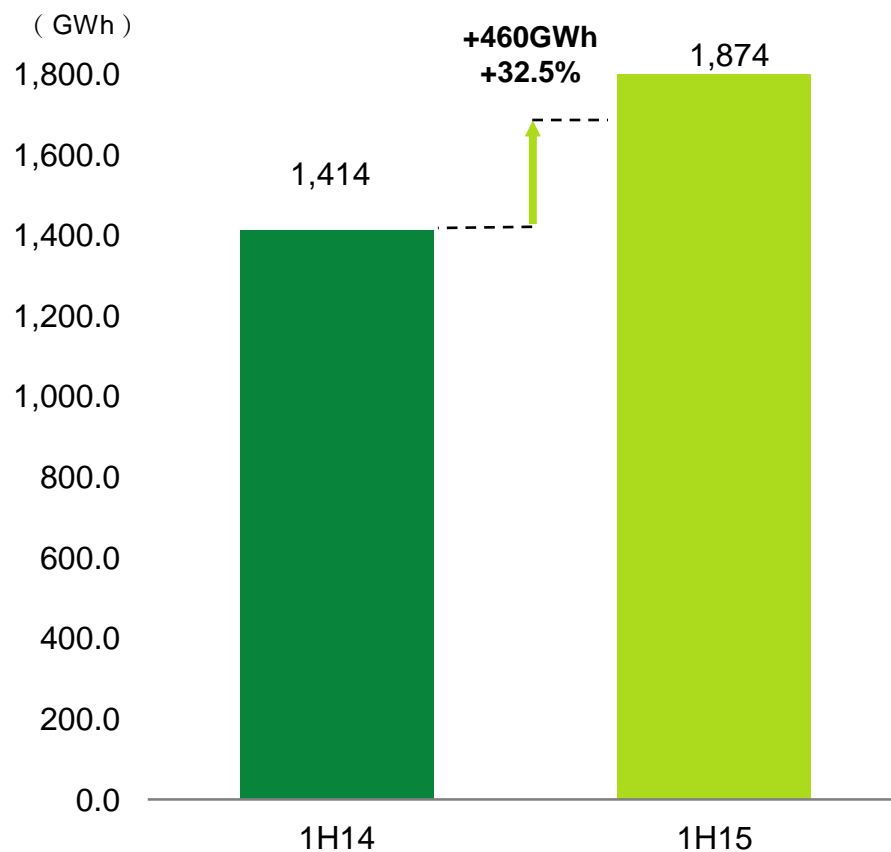


Power generation growth driven by recovery of wind speed and lower wind curtailment rate

Consolidated Installed Capacity



Consolidated Gross Power Generation⁽¹⁾



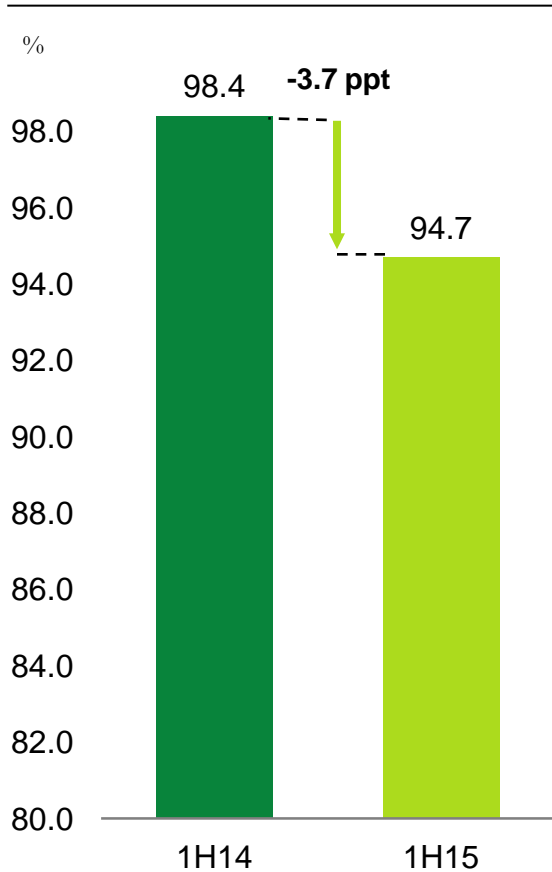
Note
1. Power generation during trial operation period included

Wind Power Business Review (cont'd)

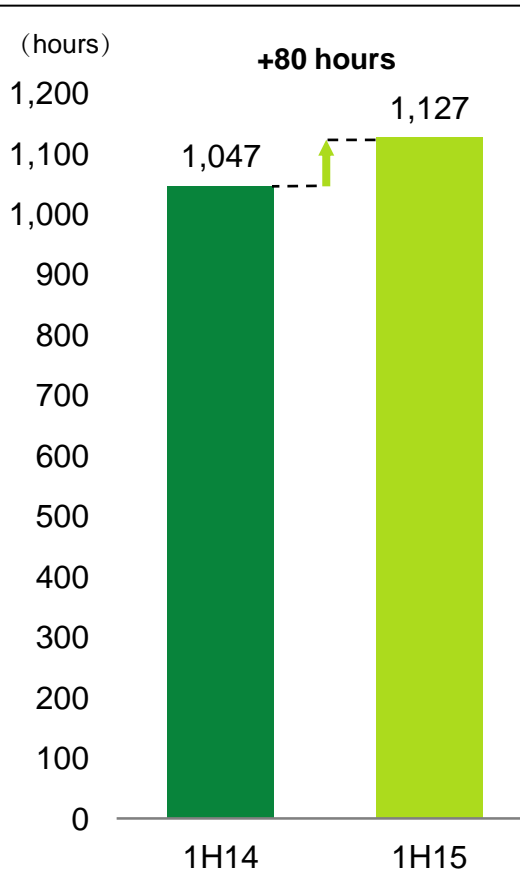


Average Utilization Hours & Average On-grid Tariff increased yoy

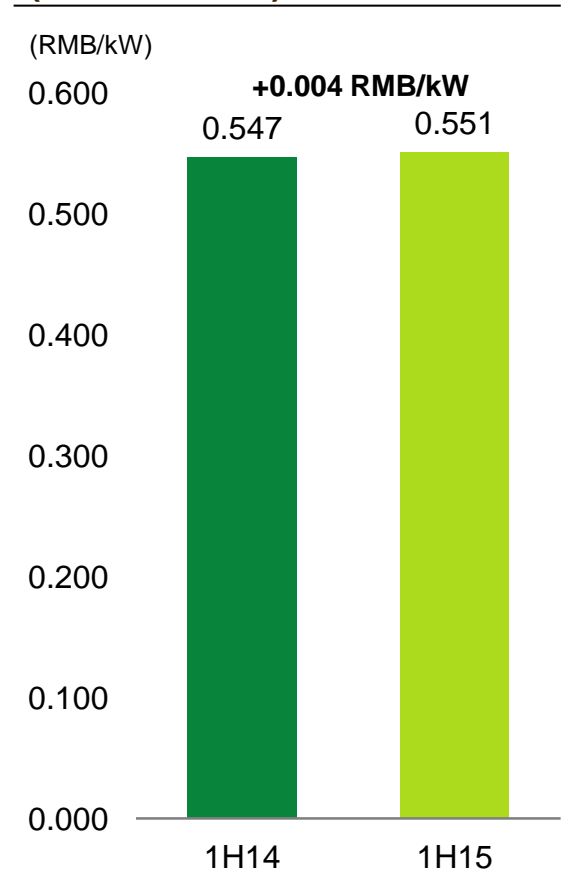
Availability Factor⁽¹⁾



Average Utilization Hours



Average On-grid Tariff (Tax Inclusive)

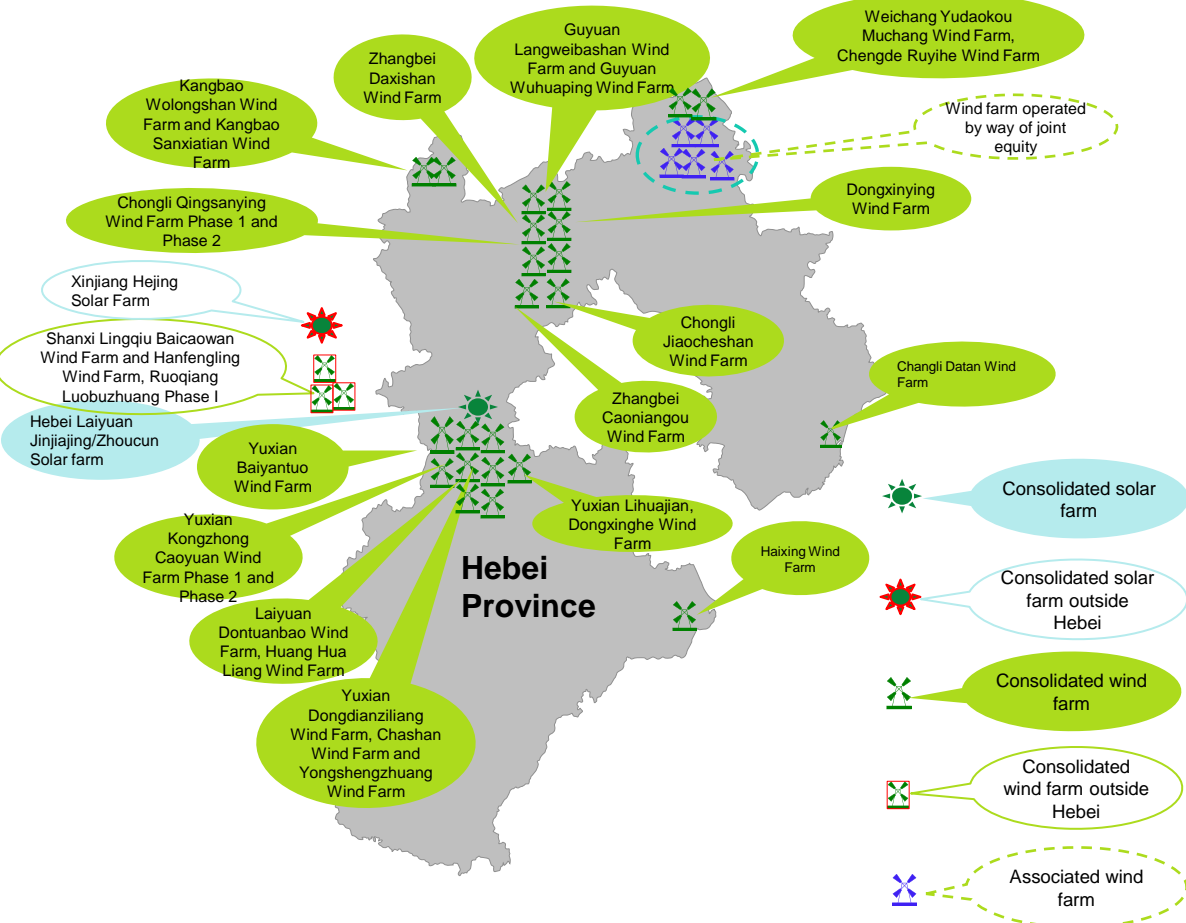


Notes

1. The amount of time that a power plant is able to produce electricity over a certain period divided by the amount of the amount of time in such period



Locations of Our Wind and Solar Farms



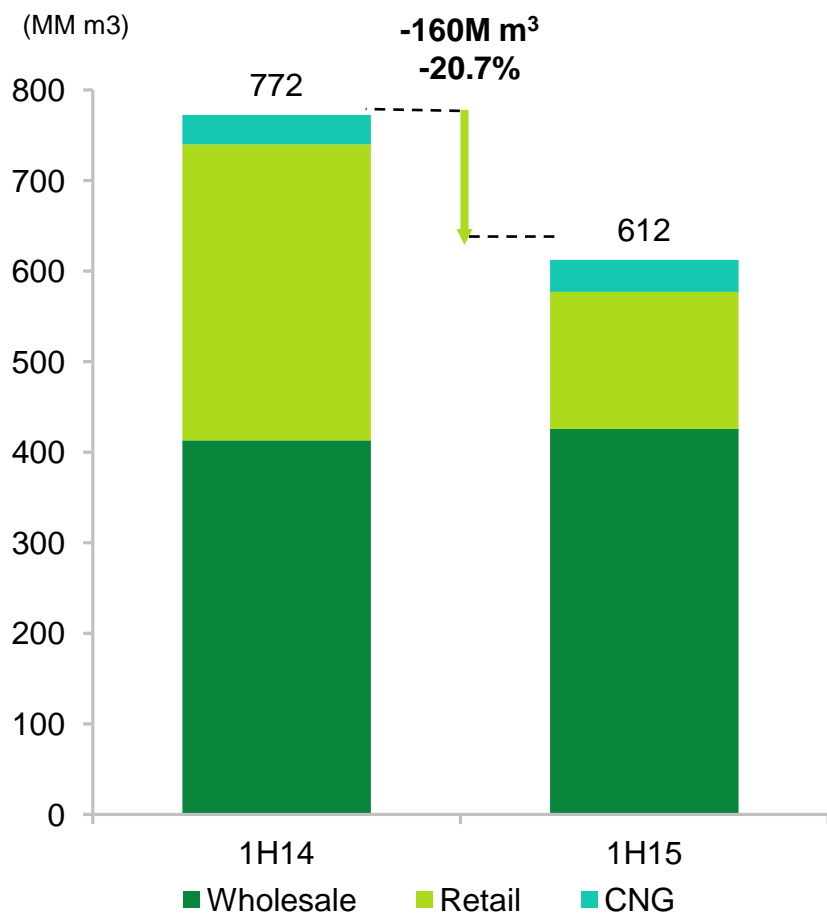
- 8 wind farms are under construction with total capacity of 849 MW and 2 solar farms are under construction with total capacity of 37.2 MW, as at end of June 2015.
- Newly added 48 MW of approved wind power capacity in 1H15; Accumulated approved wind power reserve capacity reached 1,572.6 MW. Newly added 200 MW of reserve wind resources in Shanxi Datong, accumulated reserve wind resources reached 21,772.5 MW, distributing in 20 different provinces and cities
- Newly added 50 MW of approved solar power capacity in 1H15; Accumulated approved solar power reserve capacity reached 130. Newly added 420 MW of reserve solar resources in Heilongjiang, Liaoning, Hebei Shanxi and Shandong, accumulated reserve solar resources reached 3,689 MW
- In Apr 2015, the Group's wind power projects with a total of 461.5 MW were listed in the approval plan for the fifth batch of wind power projects in the "12th Five-Year Plan", which locate in Zhejiang Wencheng, Jiangxi Fuliang, Shandong Junan Wulongshan, Jiangsu Xuyi, Fangchenggang in Guangxi, Henan Huifei, Hunan Tongdao, etc. Wind power projects of the group with a total of 4,551.3 MW were listed in the approval plan for all five batches of wind power projects in the "12th Five-Year Plan".

Natural Gas Business Review

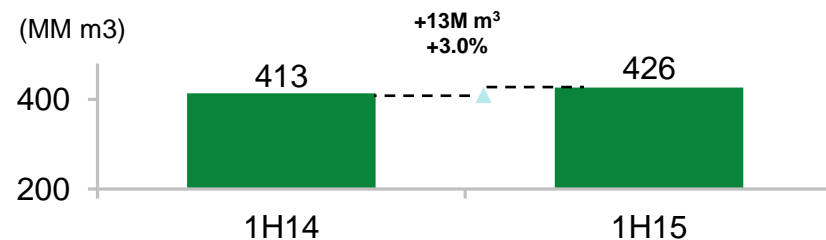


Gas Sales Volume Hampered by Economic Slowdown

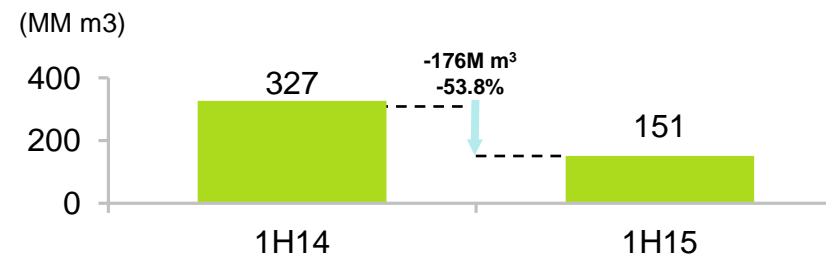
Gas Sales Volume



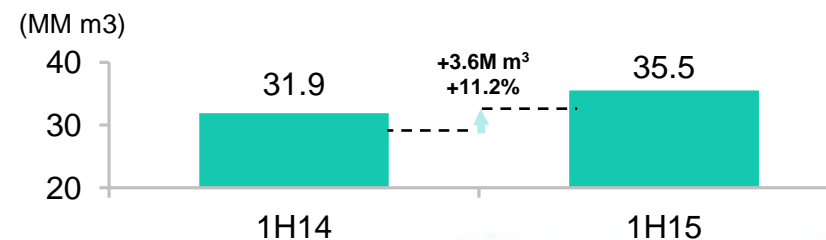
Wholesale



Retail

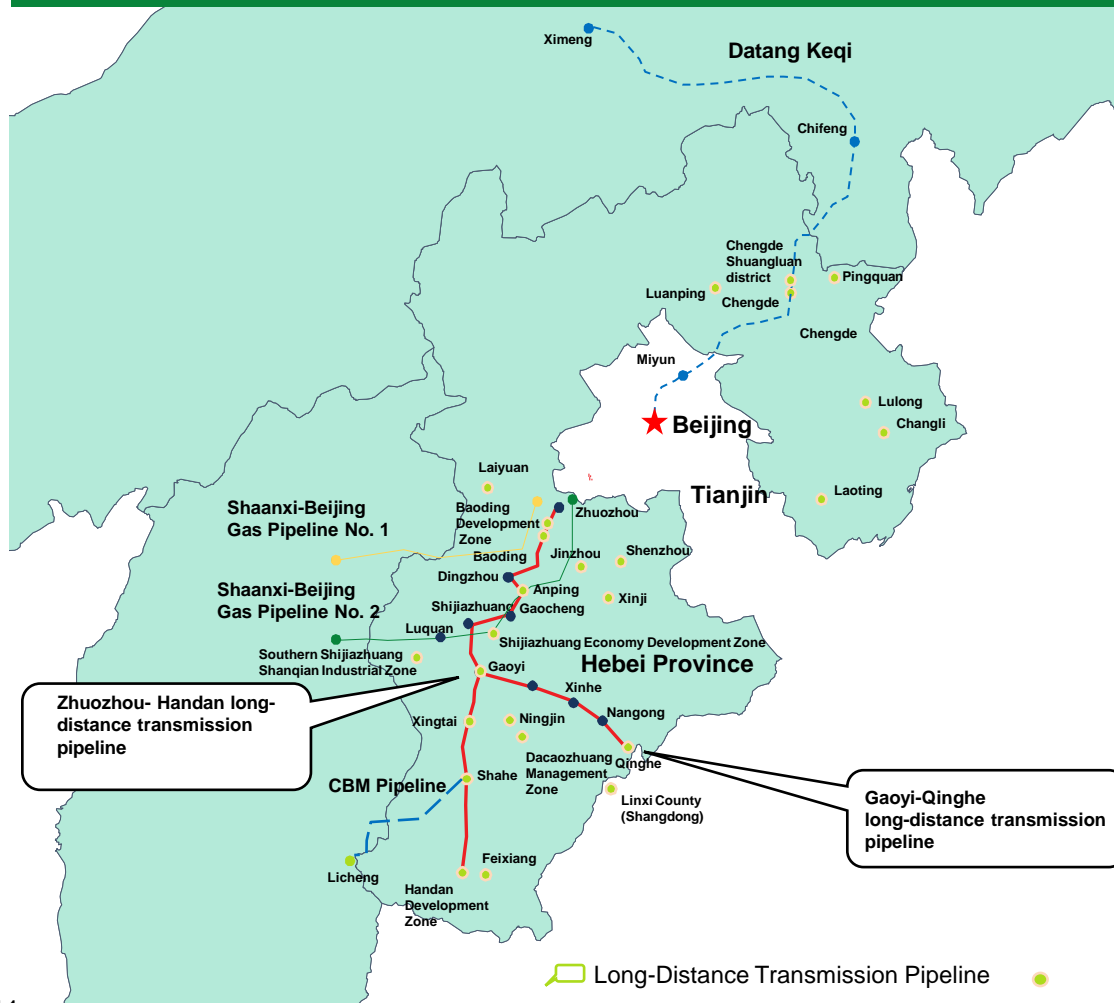


CNG





Locations of Suntien's Natural Gas Assets



Actively Promote the Construction of Natural Gas Projects

- ④ The Group added 104.5km of natural gas pipelines 1H15. As at the end of June 2015, total length of natural gas pipelines in operation reached 1,818 km
- ④ The pipelines for the ten counties in central Hebei Province (Phase I) were connected, which has met the requirements for gas connection
- ④ The pipelines for the ten counties in central Hebei Province (Phase II) has obtained project approval and its construction has also been commenced
- ④ 80% of the main pipeline of Shanxi Licheng-Hebei Shahe Coalbed Methane Pipeline Project was completed



Develop New Upstream Gas Sources

- Gas connection commenced in Chengde Natural Gas Utilization Project (Phase I) and the Group successfully transmitted coal-based natural gas from Datang Keqi Project
- Tangshan LNG terminal, the Group's 20% holding associate, gasified 1.34bcm of natural gas with annualized utilization rate of 27%
- Obtained the approval for the filing of the LNG storage project in Nangong

CNG/LNG Station constructions in progress

- As at end of June 2015, status of our CNG/LNG stations are as follow:

(No of Stations)	In Operation	Under Construction	Obtained Approval
CNG Primary Station	5	2	1
CNG Refilling Station	7	5	3
LNG Refilling Station	1	3	3
L-CNG Refilling Station	0	5	2

Expand Downstream Sales Market

- Added 67 new non-residential users in 1H15, accumulated non-residential users reached 442; newly-added 20,518 residential users, with accumulated residential users reached 104.070
- Formed a JV with Qinghe China Gas to promote integration of Qinghe city gas project

Among which:

- The Group successfully took the control over Yunnan Universal Gas Co., Ltd. and obtained the franchises for operation in Xishan District, Kunming and of three gas secondary refilling stations
- Constructions of CNG primary and secondary refilling stations in Ningjin and Qinghe were moving forward smoothly
- CNG primary refilling station in Anping has met the requirements for construction
- Installation of an equipment for the LNG project in Shahe has been completed



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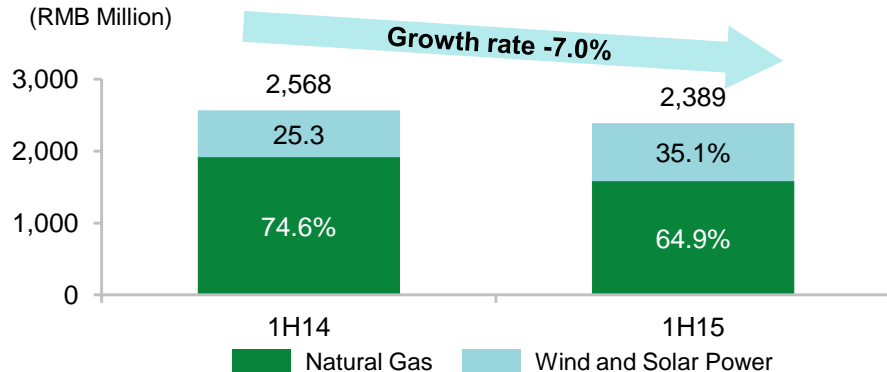
3. Financial Highlights

Analysis of Group Financials



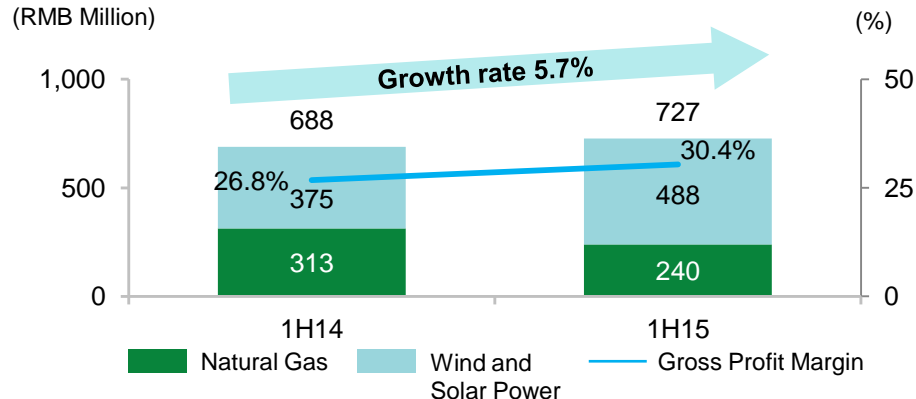
Revenue

(RMB Million)



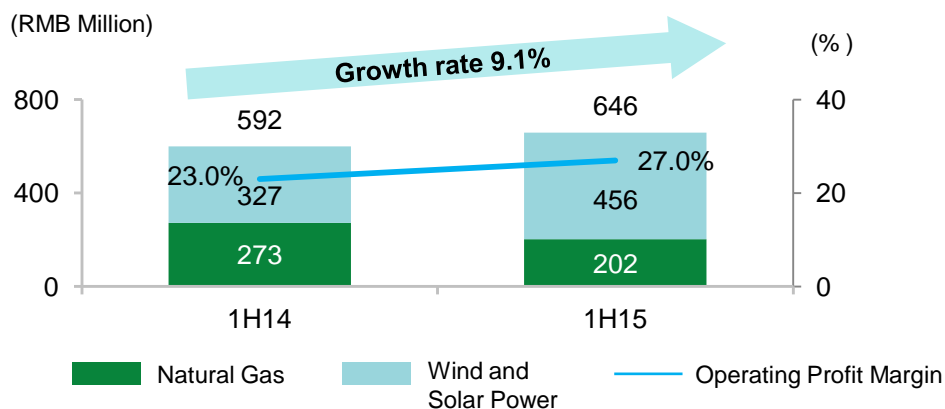
Gross Profit

(RMB Million)



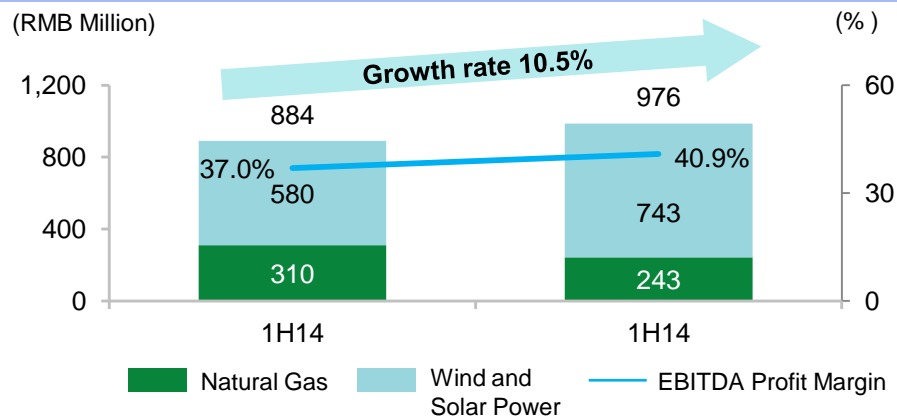
Operating Profit⁽²⁾

(RMB Million)



EBITDA (1) (2)

(RMB Million)



Notes

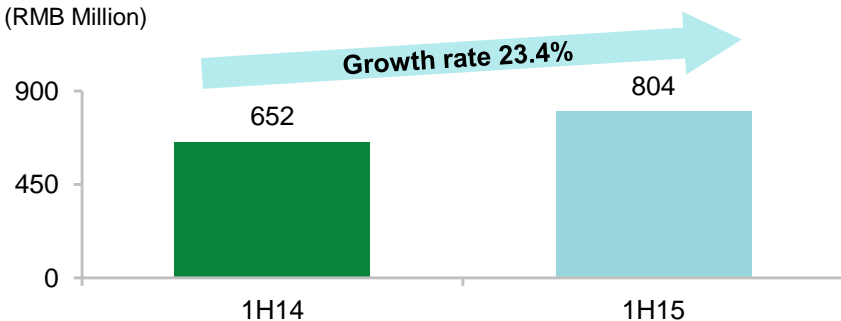
1. Including other revenue such as CER revenue, VAT refund, and bank interest income, excluding share of profit from associates
2. Sum of two segments is after inter-company elimination and excluding share of profits of associates

Analysis of Wind and Solar Power Segment Financials



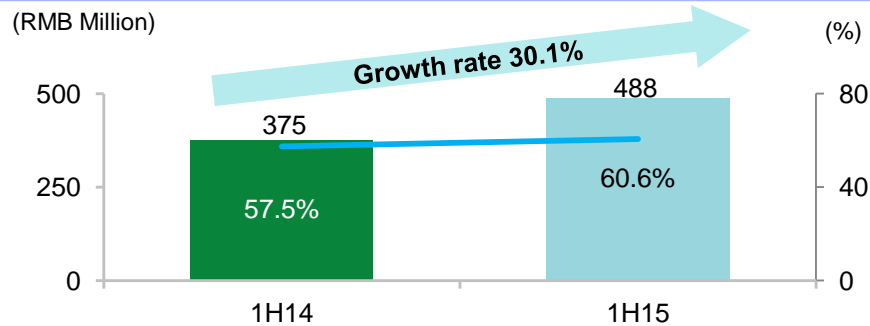
Revenue

(RMB Million)



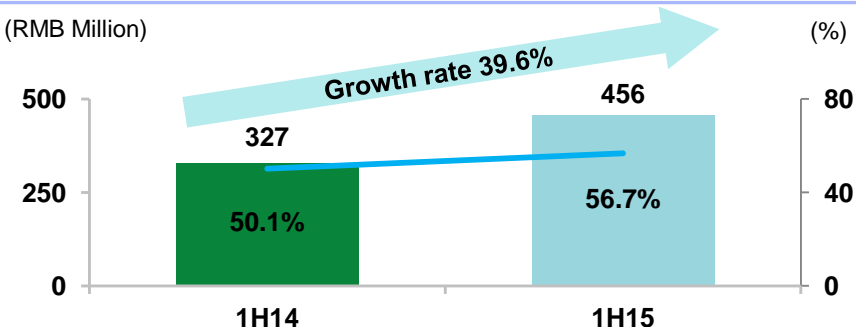
Gross Profit

(RMB Million)



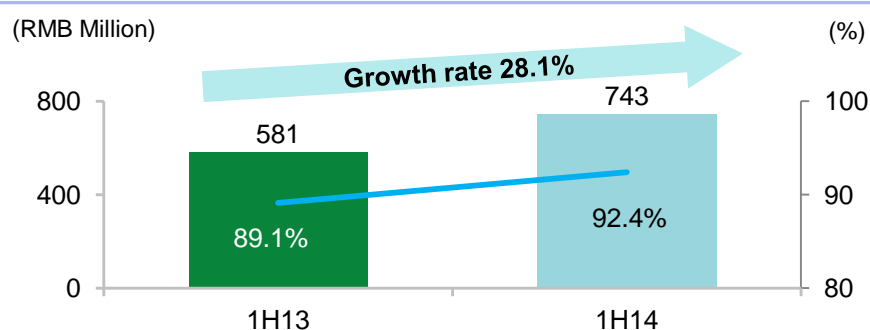
Operating Profit

(RMB Million)



EBITDA (1)

(RMB Million)



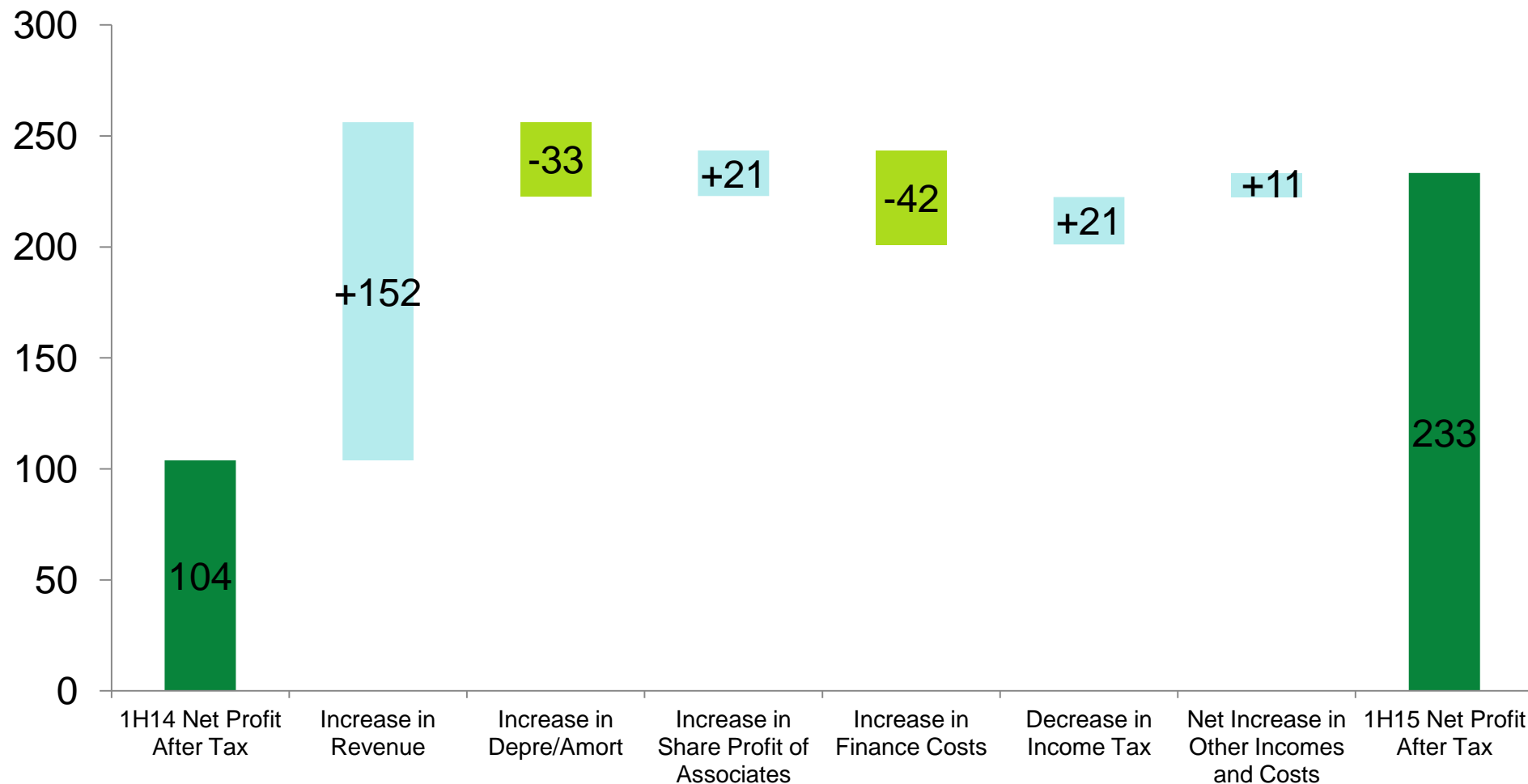
Note

1. Including other revenue such as CDM and VAT rebate, but excluding share of profit from associates

Wind and Solar Power Segment NPAT Analysis



(RMB Million)

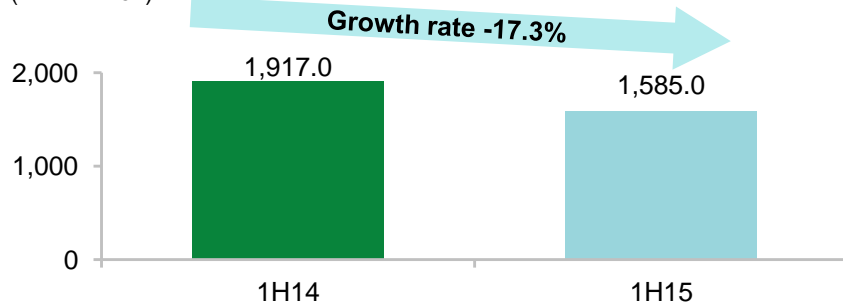


Analysis of Natural Gas Segment Financials



Revenue

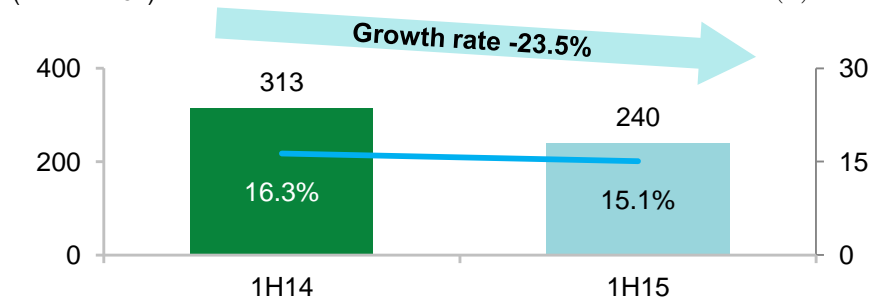
(RMB Million)



Gross Profit

(RMB Million)

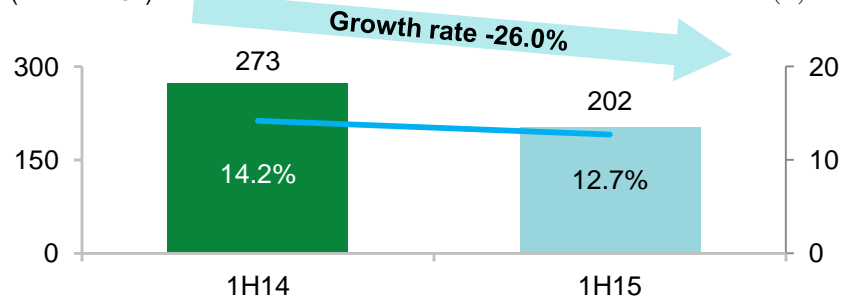
(%)



Operating Profit

(RMB Million)

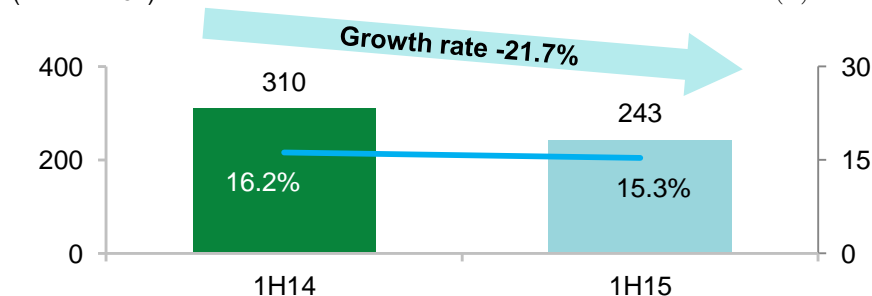
(%)



EBITDA (1)

(RMB Million)

(%)



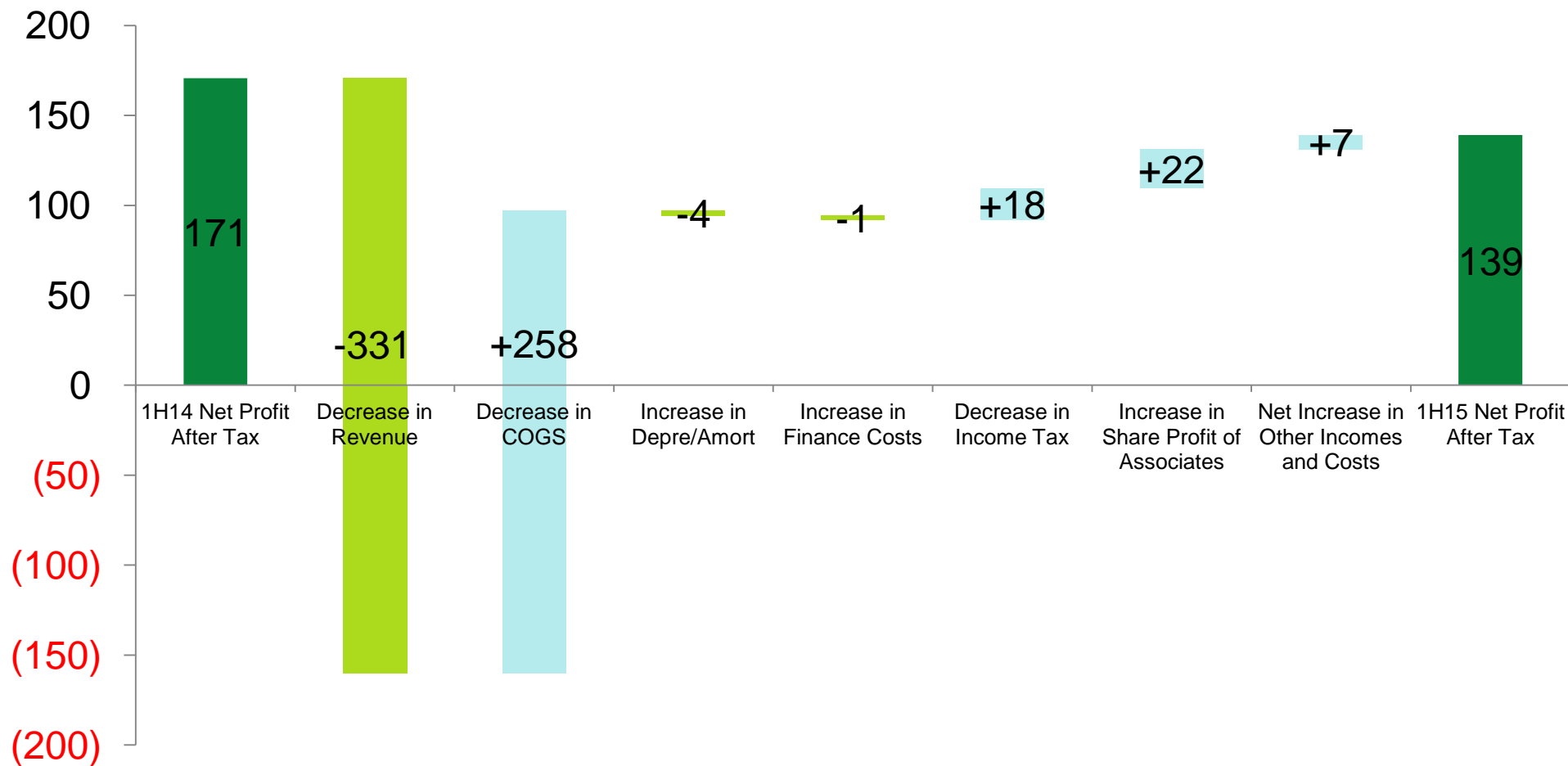
Note

1. Including other revenue, but excluding share of profit from associates

Natural Gas Segment NPAT Analysis



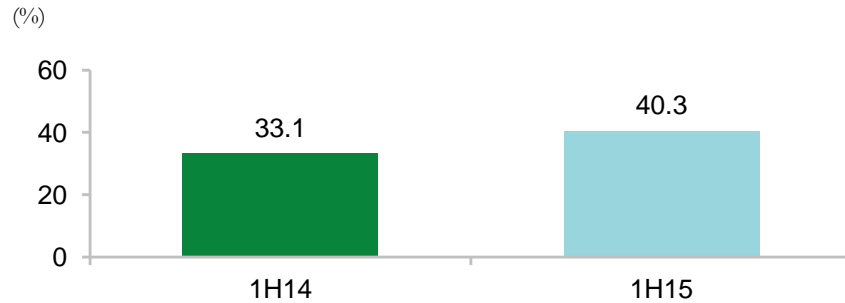
(RMB Million)



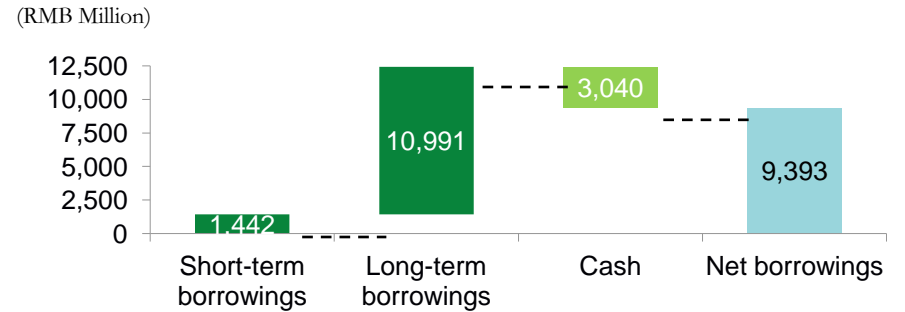
Maintains a Stable Capital Structure



Net Liabilities/ Total Asset



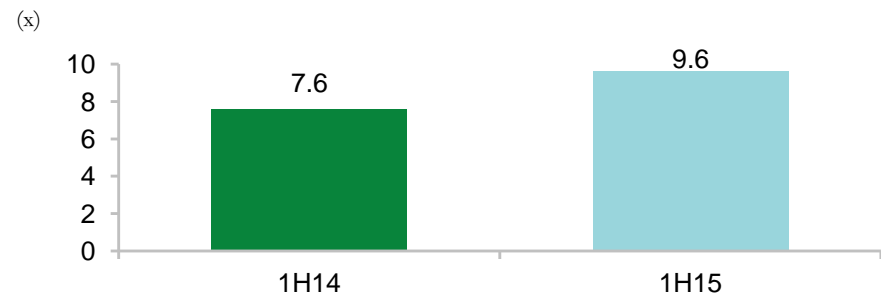
1H15 Net borrowing breakdown⁽¹⁾



Interest covering rate (EBITDA/Finance cost)



Net borrowing/EBITDA



Note

1. Net borrowing = Interest bearing borrowing – cash and cash equivalent



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4. Prospects For The 2H15



1

Natural gas business

- ④ Promoting the in-depth development of CNG and LNG businesses. The Group will accelerate the construction of CNG and LNG refilling station projects, make efforts for the gas projects in Qinghe, Ningjin, Huangliangmeng, Anping and Huabo to start production as soon as possible; actively develop CNG and LNG customer base and expand the market coverage of CNG and LNG by cooperation with distributors.
- ④ Actively exploring gas source projects and accelerating the engineering construction of Shanxi Licheng-Hebei Shahe Coalbed Methane Pipeline Project to strive for the full operation within the year. The Group will actively promote its cooperation with Sinopec about the gas source project; strive to connect the pipelines for the ten counties in central Hebei Province (Phase I) and introduce the Sinopec's gas source to the market. It will also strengthen communication with other gas source units in and out of the province and introduce diversified gas sources such as coalbed methane and coal gas when appropriate.
- ④ Continuing developing new markets in various ways and expanding its urban fuel gas projects. The Group will take advantage of the roles of preparatory offices in Baoding, Cangzhou, Hengshui and Nangong and seek for cooperation with regional gas companies and industrial parks.
- ④ Accelerating the engineering construction of gas projects such as Shahe Natural Gas Liquefaction Project and Anguo Natural Gas Gate Station to strive for the full operation of the Shahe Natural Gas Liquefaction Project and the completion of the main structure of ten counties in central Hebei Province (Phase II). The Group will ensure the construction of Natural Gas Utilization Project of Qinghe County (Phase I) and Natural Gas Utilization Project of Pinghe County (Phase I) to be completed as scheduled.



2

Wind power business

- ⊗ Conducting regular checks and maintenance work for wind turbines during breezy seasons to ensure the smooth operation of wind turbine equipment during blowy seasons to generate more power
- ⊗ Enhancing the establishment of a professional management system for projects to push forward the construction of wind power projects, such as the Ruoqiang Luobuzhuang Project (Phase II) and the Lingqiu Nandian Ziliang Wind Farm so as to ensure their construction will be completed as scheduled
- ⊗ Further enhancing the establishment of wind power production team, optimizing the production, operation and maintenance management system, innovating the management system of wind power operation and maintenance and improving the professional standard of the operation and maintenance team to ensure the normal operation of wind power equipment
- ⊗ Accelerating the preliminary work for being qualified as the wind power projects in the national approved plan to strive for the approval and construction as soon as possible

3

Other Work

- ⊗ Further sub-dividing each regional market and conducting an in-depth analysis on all resources available for development in each region to gain quality resources in several aspects
- ⊗ Leveraging its status as a listed company in Hong Kong and relevant favorable policies to widely expand financing channels in China and overseas, optimize financial structure and reasonably arrange the fund utilization plan with a view to minimizing capital costs
- ⊗ Further fortifying the internal management of the Group and improving its information management platforms to optimize various work processes and strengthen internal control management
- ⊗ Strengthening the safe production system, and conducting training on safe production and management and enhancing the level of standardization and professionalism on safe production management through informationisation.