

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本公告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。





A



A

2020 8 31

202182

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**2020**  
**100**

**14.50**

**2020 5 27**

**1,450**  
**A**

.....3

**6**

			<b>3</b>
		.....	72
<b>11</b>	<b>2018 9 24</b>		<b>2,000</b>
		.....	101
<b>12</b>		.....	108
<b>13</b>		.....	114

1		2020	5	27	1,450	
	100		14.50			A
	25			1		
	---					
	2					
	3		4			
	5					

		2020	2	"	"
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30%

250,000		75,000
30%	30%	

		2017	2018	2019	2020
			297,451.14	303,980.17	
475,588.67	248,003.60				

30%

A 30% A 450,000,000

150,000 H 45,000 195,000 A  
45,000 A  
30% A

6

18

6

15 A 30,000 2019 2  
2020

5 27

145,000

[2018]1959

2019 2 15

A 150,000,000

2.00

300,000,000.00

45,615,049.00

254,384,951.00

2019 2 11

19

00059

20 E00393

2020 6 30

2020 6 12

2020 7

15

2020 6

91.52

94.23

2020 6

1

" 75

2

" 75

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75

" 4,200

"

4,200

2006





2018-2019

]4%

/2.5mm

60%

2.5mm

3.2mm

2.5mm+2.5mm

3.2mm

56.3%

"

"

]1

2020 8 3]

5,000

3

100%

7 ]

]2 3]

]6,160

42.5

6,464

2

2020

	2020 1 1 2022 12 31		2020 1 200 2 250 3-6 300 7-12 400 2021 2022 30%-40%	
	2020 1 1 2023 12 31		60%	
	2020 1 1 2023 12 31		1500 /	
	2020 1 1 2022 12 31		2020 70 2021 100 2022 120	
	2020 1 1 2020 12 31		2020 3,250	

2006

SPF

2008

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650

1000

10%-20%

" 75  
1,200 /

"

2

1

30%

30%

“ ”

500 2019 12 31  
0.11%

“ ”

2017 12 27

AG-C-1712-040

2018 4 2019 4

2020 5

5,228,294

2020 1126 1835 2020 7 14

500

0.11%

10%

1,000

11.1.1

11.1.1

11.1.1

2020 1-6

1			2019 9 10	X 1	1.2	
2			2019 11 12		0.11	

30

3

2017 6  
19

1.12%

5%-20%

[2019]33

[2020]16

2 2019 11 12

[2019]0021

2019 7 22

10,848.76

2019 10 28

1,100

2019 11 13

0.11

1,048,919.73

“

10%

50%

”

1,100

0.10%

[2020]16



36

12

1				
2				

3



3

4

“ ”

COD

“CODCr” “

” NH<sub>3</sub>

	<b>COD</b> /	/	<b>SO<sub>2</sub></b> /	<b>NO<sub>x</sub></b> /
	41.67	4.17	880.24	2,044.49
	3.15	/	484.40	1,067.09

**98%**

**95%**

**100%**

		2 300,000 m <sup>3</sup> /h
		44
		2 150,000 m <sup>3</sup> /h
		1 300,000 m <sup>3</sup> /h 1 120,000 m <sup>3</sup> /h 1 90,000 m <sup>3</sup> /h
	SCR	
		2 200t/h 1 360t/t
		100t
		100t
		3m <sup>3</sup>
		13.5m <sup>3</sup>

**98%**

**100%**

**95%**



**A**

**B**

**C**

**E**

**D+E**



3"

"

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1	75		75	2020 1 13 [2020]2 75
2	4,200		4200	2019 7 9 [2019]49 4,200





**1**

1

2020 2

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**1**

2020 6 12

**2**

2020 6 12

**3**

2020 6 12

**4**

2020 6 12

**5**

2020 6 12

**6**

2020 6 12

1

2

2020 6 12

7

2020 6 12

8

1

2020 6

91.52

94.23

2

2020 6

1,194.16



2020 6 30

0

523,817.11

A

250,000

1	75	163,260.98	140,000.00
2	4,200	53,860.12	35,000.00
3		75,000.00	75,000.00
		<b>292,121.10</b>	<b>250,000.00</b>

75

4,200

75

4,2



2

3

2020 6



	13.25%	13.13%	9.14%	7.06%
	11.41%	17.74%	10.53%	5.66%
A	2.60%	2.84%	6.78%	5.08%
	9.09%	11.24%	8.82%	5.93%
	12.56%	12.36%	7.66%	13.44%

88.71% 99.61% 96.43% 96.00%

2

	2020 6 30	2019 12 31
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A

A

1

2

1

2

3

		2020 8 31	
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115,760.27

111,559.55

2018

2019

2020 6

2019

**1**

1

2

90

3

60-

120

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2020 6 30

2019 12 31

2018 12 31

2017 12 31

25%

EPC

EPC

5

2018

	52.49%	49.94%	38.74%	24.53%
A	8.83%	6.20%	5.58%	5.87%
	38.68%	34.26%	29.77%	22.36%
	20.71%	23.03%	26.80%	16.95%

2020 1-6

A

1 2018 1 1

2018 1 1

"

"

22 —

2 2018 1 1

1

	1000

2

1	
2	1

	%
1	5.00
1 2	10.00
2 3	50.00
3	100.00

3

2018 1 1

A

A 2019 1 1

2018 1 1

/

2017

1

			A	
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1,000

10%

2000

1,000

A

2

/BF00DcHP6U(zh-CN)BDC 461.41 550.5519 711.3



**1**

**2**

1

2

3

4 2020

5 2020 6

6

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**2020 6 30**

**2019 12 31**

	6,403.75	33.78%	4,991.03	20.72%	3,386.22	21.85%	2,627.45	20.34%
	2,188.85	11.55%	5,994.05	24.89%	1,939.76	12.52%	2,328.47	18.02%
	1,013.94	5.35%	775.89	3.22%	1,896.84	12.24%	1,242.50	9.62%
	3,807.60	20.09%	5,605.74	23.28%	4,068.70	26.26%	2,122.63	16.43%

	1,728.31	6.65%	1,241.26	11.11%	587.84	5.10%	1,238.50	20.85%
	3,811.36	14.66%	1,569.62	14.05%	999.00	8.68%	1,493.67	25.14%
	1,459.60	5.62%	1,446.34	12.94%	1,326.99	11.52%	1,656.43	27.88%
	25,990.45	100.00%	11,174.30	100.00%	11,515.10	100.00%	5,940.54	100.00%

20

2

DAP

1

2

	2020 6 30		2019 12 31		2018 12 31		2017 12 31	
1	25,824.24	98.74%	10,987.83	97.54%	11,400.51	97.88%	5,916.18	96.67%
1	328.58	1.26%	277.18	2.46%	246.34	2.12%	203.70	3.33%
	26,152.82	100.00%	11,265.61	100.00%	11,646.85	100.00%	6,119.88	100.00%

95%

1

1

3

**1**

		2020 6 30	2019	2018	2017
		9.56	12.34	11.73	18.49
		9.48	7.85	8.48	8.49
	A	6.84	10.96	12.63	14.12
		8.63	10.38	10.95	13.70
		5.80	7.64	6.93	8.10

1

wind

2

2020 1-6

8.10 6.93 7.64 5.80

\$



2

3

4 2020

5

8

1

2

	2020 1-6	2019	2018	2017
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	-	-	-	1,163.55
	-244.58	223.17	322.25	45.07
	-	-	85.89	-
	1,031.84	3,647.83	4,629.13	2,272.50
	-191.52	-716.16	-955.57	-399.82
	840.32	2,931.67	3,673.55	1,872.68

1,872.68      3,673.55      2,931.67

840.32

4.39%

9.02%    4.09%    1.82%

2016

2017

2018

1 -

2008

[2008]43

2020 1-6

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307.70

	<b>3,911.43</b>				
--	-----------------	--	--	--	--

2018

	1,733.16		0.24 /		
	377.81		50%		
A	100.00				
	80.00				
	67.00				
	50.00				
	20.00				
	14.99				
	1,458.66				
	108.56				
	<b>4,010.18</b>				

2017

	83.67				
	50.00				
	48.12				
	24.00				
	1,439.61				

	171.06				
	<b>1,816.46</b>				

2017 6 12

2017

16

**1**

**1**  
 1 A  
 2019 1 2019 2  
 11 90 2020 6  
 30 A 255,917,471.78  
 32,625.64  
 1,499,895.14

			25,438.50						25,591.75	
						2020 6 30			25,591.75	
						2020 6 30				
1	90	90	25,438.50	25,438.50	25,591.75	25,438.50	25,438.50	25,591.75	153.25 1	2

1

3.26

68,465,092.00

			144,142.17							1,513.31	
						2020 6 30				1,513.31	
						2020 6 30					
1	75	75	144,142.17	144,142.17	1,513.31	1	144,142.17	144,142.17	1,513.31	142,628.86	2

1 2020 6 2

2020 6 17 145,000 A

75

10“

”

2

2020 8 31 1.59

11.02% 75

2021

3

1 75

1

30%

Frost & Sullivan

Final Report for China's Photovoltaic Glass Market Study

2015

77.03% 2016 80.99% 2017 83.48%

2019 90%

1000

650





2

4,200

3

	2017	2018	2019	2020
	297,451.14		303,980.17	475,588.67
249,620.39				

[2007]500

2020 6 30

20 E00393

2020 9 2

**1**

1

" " " " " " " " "

	10	2019	2		
90			2020	5	
14.50		75			
	25	"	75	" "	4,200
		"		1	

2





4	1*1200t/d	103.41	2	206.81	62.04	144.77	

		/				
					T+12	T+18
24	1*1200t/d	129.26	1	129.26	38.78	90.48
25	1*1200t/d	51.70	1	51.70	15.51	36.19
26	1*1200t/d	1,551.11	2	3,102.21	930.66	2,171.55
27	1*1200t/d	155.11	2	310.22	93.07	217.15
28	1*1200t/d	129.26	1	129.26	38.78	90.48
29	1*1200t/d	137.88	1	137.88	41.36	96.51
30	1*1200t/d	1,895.80	1	1,895.80	568.74	1,327.06
31	1*1200t/d	689.38	1	689.38	206.81	482.57
32	1*1200t/d	258.52	1	258.52	77.56	180.96
33	1*1200t/d	155.11	2	310.22	93.07	217.15
34	1*1200t/d	172.35	2	344.69	103.41	241.28
35	1*1200t/d	603.21	2	1,206.42	361.92	844.49
36	1*1200t/d	534.27	2	1,068.54	320.56	747.98
37	1*1200t/d	2,240.49	2	4,480.97	1,344.29	3,136.68
38	1*1200t/d	8.62	2	17.23	5.17	12.06
39	1*1200t/d	215.43	2	430.86	129.26	301.60
40	1*1200t/d MCC	689.38	2	1,378.76	413.63	965.13
41	1*1200t/d MCC	198.20	2	396.39	118.92	277.48

		/				
					T+12	T+18
42	1*1200t/d	34.47	2	68.94	20.68	48.26
43	1*1200t/d	43.09	2	86.17	25.85	60.32
44	1*1200t/d	34.47	2	68.94		





1.1		48,998	0.07		3,625.83	1,087.75	2,538.08
2		48,998			2,253.89	676.17	1,577.72
2.1		48,998	0.05		2,253.89	676.17	1,577.72
3		36,069	0.18		6,563.00	6,563.00	
					<b>2,182.93</b>	<b>1,947.74</b>	<b>235.19</b>
1		39,198		0.006	235.19	-	<b>235.19</b>
2		36,069		0.05	1,947.74	1,947.74	-
					<b>2,152.20</b>	-	<b>2,152.20</b>
1					93.00	-	93.00
2					130.00	-	130.00
3					51.50	-	51.50
4	/ /				1,877.70	-	1,8

7			30.00	6.00	180.00	90.00	90.00
8			25.00	6.00	150.00	75.00	75.00
9			3,500.00	6.00	21,000.00	10,500.00	10,500.00
10			50.00	6.00	300.00	150.00	150.00
11			20.00	6.00	120.00	60.00	60.00
12			30.00	6.00	180.00	90.00	90.00
13		Kuka	55.00	6.00	330.00	165.00	165.00
14			300.00	1.00	300.00	150.00	150.00
15	+	KCW2220B	10.00	1.00	10.00	5.00	5.00
16		SLW100-200	60.00	1.00	60.00	30.00	30.00
17			300.00	1.00	300.00	150.00	150.00
18		LED	200.00	1.00	200.00	100.00	100.00

A

75,000

**1**

2019

2020

2022

2020 -2022

=2022

-2019

=

-

=

+

+

+

=

+

+

**2**

2019

480,680.40

17.45%

2020

2022

2019

2020

2022

=

×2019

				<b>2020</b>
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**2019**  
**A**

**2020**  
**B**

**2021**  
**C**

**2022**  
**D**

**D-A**

1

2

" 4,200 "

**1**

2006

2008

— —

SPF

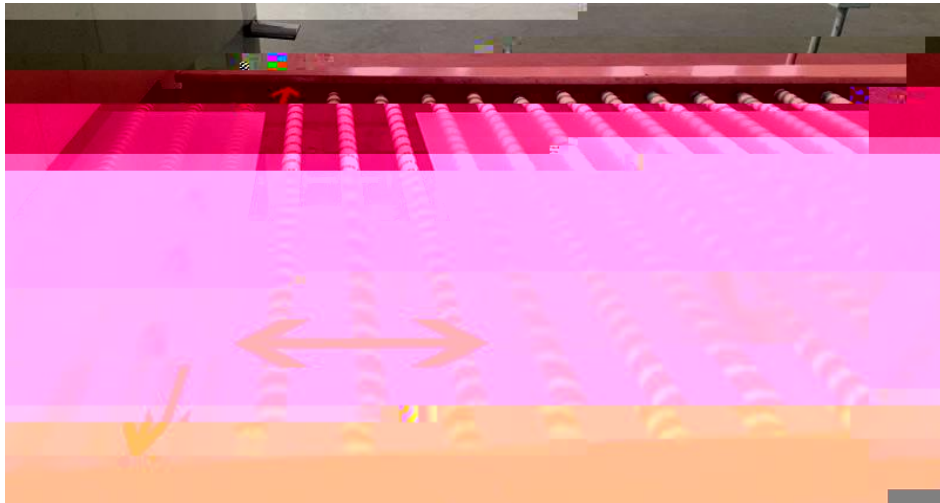
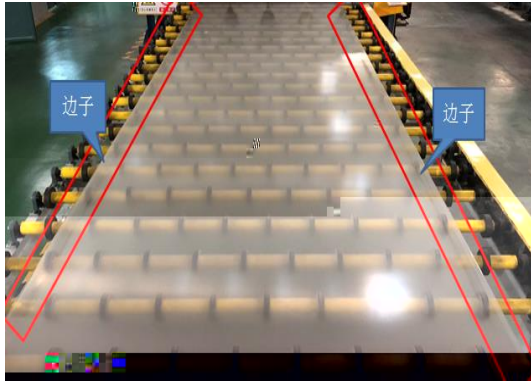
100



**1**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
	82.94%	81.87%	76.07%	77.61%
	87.17%	86.37%	79.94%	78.55%
	98.78%	100.16%	95.93%	103.47%

1



2020  
IPO

2

100%

	2020		2019		2018		2017	
								%
	21.28	21.24%	37.48	22.47%	20.96	13.58%	20.27	14.45%
	31.74	31.67%	58.87	35.30%	47.84	30.99%	49.42	35.24%
	5.91	5.89%	7.57	4.54%	5.88			



75

1

2,400 / 163,260.98  
7,955.35 181,381.98  
12.93% 7.49

		<b>T+12</b>	<b>T+24</b>	<b>T+36</b>	<b>T+48</b>	.....	<b>T+120</b>
1		-	45,345.50	181,381.98	181,381.98	.....	181,381.98
2		-	38,619.50	130,496.24	130,652.42	.....	125,170.95
3			14.83%	28.05%	27.97%	.....	30.99%
4		-	-	-	1,489.16	.....	1,582.54
5		-	2,503.81	10,015.23	10,015.23	.....	10,040.22
6		-					

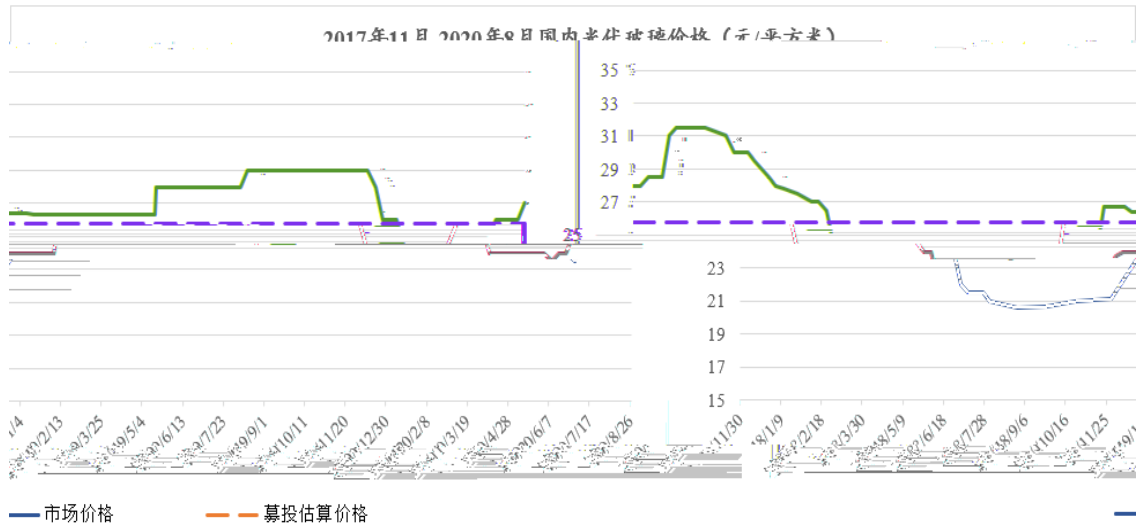
2

13% 9%

7% 5%

		<b>T+12</b>	<b>T+24</b>	<b>T+36</b>	<b>T+48</b>	.....	<b>T+120</b>
<b>1</b>		-	-	-	<b>12,409.70</b>	.....	<b>13,187.83</b>
1.1		-	5,894.91	23,579.66	23,579.66	.....	23,579.66
1.2		6,397.31	13,965.96	10,391.83	10,391.83	.....	10,391.83
1.2.1		1,005.50	670.33	-	-	.....	-
1.2.2		807.10	-	-	-	.....	-
1.2.3							

		<b>T+12</b>	<b>T+24</b>	<b>T+36</b>	<b>T+48</b>	.....	<b>T+120</b>
2		-	1,686.38	6,745.53	6,745.53	.....	6,745.53
3		-	715.89	2,863.55	2,863.55	.....	2,863.55
		-	<b>2,406.63</b>	<b>9,626.54</b>	<b>9,626.54</b>	.....	<b>9,626.54</b>
1		-	2,406.63	9,626.54	9,626.54	.....	9,626.54
		-	<b>43,529.94</b>	<b>150,138.01</b>	<b>150,294.19</b>	.....	<b>144,837.71</b>
1		-	28,191.78	112,767.10	112,923.28	.....	113,211.29
2		-	15,338.17	37,370.91	37,370.91	.....	31,626.42



2018 " 531 " 2018 6-8  
 2018 5 27 / 2018 8  
 20.5 /

" 531 "

2018 9-11 2019 4 7

2019

" 531 "

2020

2020 1-8 26.47 /

2020 8 27 /

25.76 /

2020 4

2

1

2

3.72%

5.31%

1.58%

3 10 5% 8

5%

50

4

3

2020 1-6	40.05%	38.88%
2019	32.87%	32.12%
2018	27.68%	26.17%
2017	31.12%	30.19%
	<b>32.93%</b>	<b>31.84%</b>
	<b>28.05%</b>	<b>N/A</b>

		<b>4,200</b>	
<b>1</b>			
			163,260.98
	4,200		
79,800.00			7.77%
9.23			
	<b>T+12</b>	<b>T+24</b>	

2

13% 9%

7% 5%

		<b>T+12</b>	<b>T+24</b>	<b>T+36</b>	<b>T+48</b>	.....	<b>T+120</b>
<b>1</b>		-	-	-	<b>1,835.61</b>	.....	<b>2,388.12</b>
1.1		-	4,149.60	10,374.00	10,374.00	.....	10,374.00
1.2		1,968.71	5,121.53	7,985.88	7,985.88	.....	7,985.88
1.2.1		184.97	98.51	-	-	.....	-
1.2.2		55.83	130.27	-	-	.....	
1.2.3		1,727.91	1,698.40	-	-	.....	-
1.2.4		-	2,974.64	7,436.60	7,436.60	.....	7,436.60
1.2.5		-	219.71	549.27	549.27	.....	549.27
<b>2</b>		-	-	-	<b>128.49</b>	.....	<b>167.17</b>
<b>3</b>		-	-	-	<b>91.78</b>	.....	<b>119.41</b>
<b>4</b>		-	-	-	<b>220.27</b>	.....	<b>286.57</b>

3

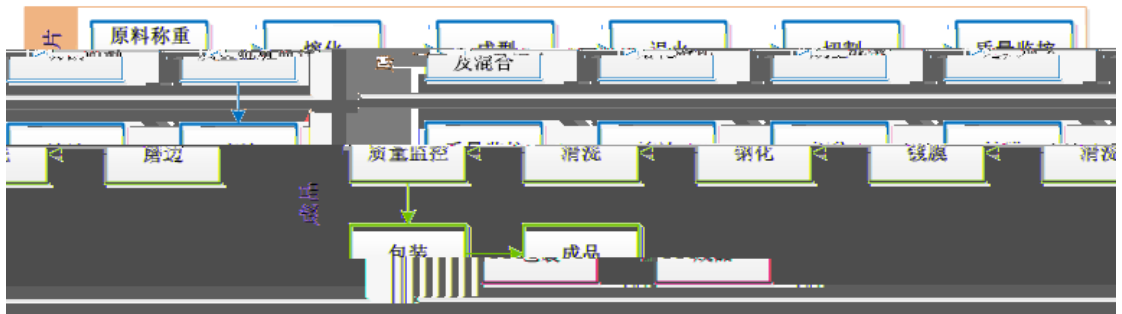
150,138.01

**T+12      T+24      T+36      T+48      .....**

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**T+12    T+24    T+36    T+48    .....    T+120**

4,200



2019	13.98%
2018	10.60%
2017	14.59%
	<b>13.06%</b>
	<b>15.29%</b>



75

4,200

75

4,200

11

2018 9 24

2,000

2018

2018 9

2018 9 24

2,000

10% 2019 5

2000

25%

2000

2019 6

" 201"

25%

**1**

	<b>2020 1-6</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
--	-----------------	-------------	-------------	-------------

2

2013

2010	0.86GW	2019	204.7GW	2019
30.1GW				

3

		2020	8	31	
5,000					3

100%

2019	7	1	2021	12	31	16,160
	42.5					

6,464

1

2017

2

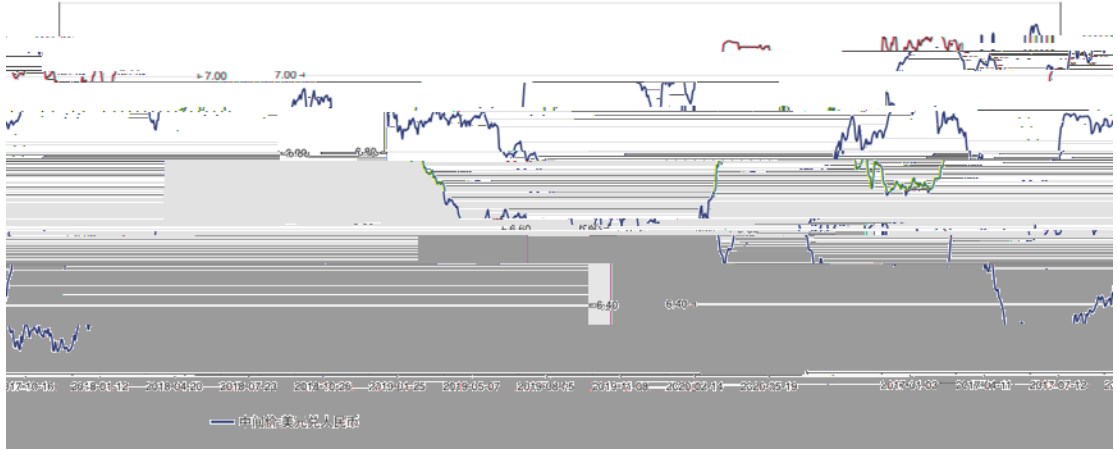
3

2018

9

1.62

	<b>2020 1-6</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
	-200.50	352.70	-928.49	2,338.41
	46,080.62	71,724.37	40,731.47	42,652.68
	-0.44%	0.49%	-2.28%	5.48%



wi nd

2017 2019

1

2015 40

2

3



38.84% 30.77%

30.93%

30%-40%

"

**1**

1

2

3

2015 40

4

1

2

60%

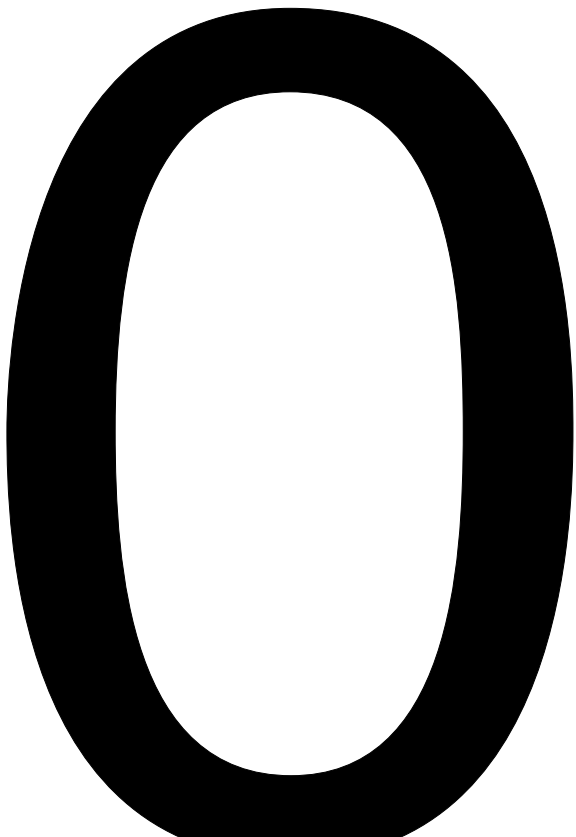
**2**

1

2 2020

3

12





"

18,360.00  
 51,702.84 35.51% 30%

<b>2017</b>	4,320	42,652.68	10.13%
<b>2018</b>	8,775	40,731.47	21.54%
<b>2019</b>	5,265	71,724.37	7.34%
			<b>18,360.00</b>
			<b>51,702.84</b>
			<b>35.51%</b>

2017 11 20 2017  
 2017 4,320  
 2019 6 24 2018  
 2018 8,775  
 2019 11 26 2019  
 2019 5,265

**2019**

2019

2019

2019

2019

2019

30%

**1**

1

**13**

“ ”

**500**

500

2018 7 16

34

2020 6

**1**

1

2

**2**

1

2