



LongShine Technology Group Co., Ltd.

Annual Report 2022 (Summary)

March, 2022

I. Key Accounting Data and Financial Indicators

1. Key Accounting Data and Financial Indicators in Recent Three Years:

	Current reporting period	The same period of previous year	Increase/decrease of current year over Previous year
Revenue (RMB)	4,551,745,574.26	4,639,449,467.87	-1.89%
Net profit attributable to shareholders of listed company (RMB)	514,248,180.38	846,881,629.38	-39.28%
Net profit attributable to shareholders of listed company excluding non-recurring gains and losses (RMB)	398,957,002.22	722,679,685.74	-44.79%
Net cash flows from operating activities (RMB)	316,020,693.28	163,851,943.65	92.87%
Basic EPS (RMB Yuan/share)	0.49	0.83	-40.96%
Diluted EPS (RMB Yuan/share)	0.49	0.81	-39.51%
Weighted average ROE	7.83%	14.52%	-6.69%
	As at the end of the reporting period	As at the end of last year	Increase/decrease of current year over Previous year
Total assets (RMB)	9,780,429,180.05	8,849,787,273.48	10.52%
Net assets attributable to shareholders of listed company (RMB)	6,812,411,679.88	6,405,957,775.70	6.34%

During this reporting period, the revenue of LongShine Group was 4.552 billion yuan with an decrease of 1.89% over the same period of last year; the net profit attributable to shareholders of listed company was 514 million yuan with an decrease of 39.28% over the same period of last year; and the net profit attributable to shareholders of listed company excluding non-recurring gains and losses reached 399 million yuan with a year-on-year decrease of 44.79%.

2. Main Accounting Data by quarter

	Q1	Q2	Q3	Q4
Revenue	840,107,471.21	767,877,287.08	994,623,776.90	1,949,137,039.07
Net profit attributable to shareholders of listed company	51,398,337.62	139,301,965.59	96,573,055.50	226,974,821.67
Net profit attributable to shareholders of listed company excluding non-recurring gains and losses	47,219,733.76	46,944,876.60	69,431,814.01	235,360,577.85

Net cash flows from operating activities	-445,537,721.70	140,117,217.59	29,389,969.26	592,051,228.13
--	-----------------	----------------	---------------	----------------

3. Profit allocation and capitalization of capital reserve of current year

Bonus shares per 10 shares (share)	0
Dividend per 10 shares (RMB) (tax included)	0.78
Capitalizing per 10 shares (share)	0
Equity base of the allocation plan	1,050,979,616
Cash dividend (RMB) (tax included)	81,976,410.05
Cash dividend in other ways (e.g.share repurchase) (RMB)	50,992,112.17
Total cash dividend (including other ways) (RMB)	132,968,522.22
Allocable profit (RMB)	575,768,987.96
Proportion of total cash dividend (including other ways) over total profit allocation	100.00%

II. Main business review of the company

1. Macro environment and policy background of the company's development

Achieving carbon peaking and carbon neutrality is an extensive and profound change to the economic and social systems and the key to boosting high-quality development. **The energy and power sectors, which concern national energy security and national economic development, is the main battlefield of carbon emissions reduction.** Recent years has seen unprecedented public attention paid to the energy sector and more mature and rational national policy support and management initiatives for developing new energy. In the past two decades, China has basically addressed insufficient power supply capacity through infrastructure construction in power supply and grids based on the domestic energy patterns. As China's economy enters a stage of high-quality development, the mid- and long-term contradiction between security, economy, and environmental protection in China's energy development has been more prominent. It is necessary to change the development mindset. **China takes an approach oriented by the market, relying on digital technology, and focusing on scenarios. The country is constructing new power systems and progressing the electrification of energy consumption as well as energy conservation and efficiency in an attempt to solve the impossible trinity of "security, economy, and environmental protection" in energy.**

The core of the market-oriented reform of power is to reflect supply and demand through prices, send out price signals, and restore to the attributes of power as commodity. In 2022, the market-oriented reform of power was intensified. In January, the National Development and Reform Commission issued the Guiding Opinions on Accelerating the Construction of a National Unified Electricity Market, specifying that the national unified power market system will take shape by 2025 and be basically completed by 2030. In November, the National Energy Administration issued the Basic Rules for the Electric Power Spot Market (Consultation Paper), which is expected to catalyze the construction of the power spot market. According to China Electricity Council's data, in 2022, power trading centers around the country organized and completed a total of 5.25 trillion kWh of market trading, a year-on-year increase of 39%. It accounted for 60.8% of the total power consumption, a year-on-year increase of 15.4 percentage points. As power prices are more oriented by the market and a higher proportion of renewable energy

sources is integrated into the power system, **power prices fluctuate more wildly, and there are increasing demands for personalized energy services. Digital capabilities have become the basis for completing the market-oriented reform and meeting new scenarios and demands for power consumption.**

Digitalization in energy and power has covered all areas of grids and is extending to energy consumption on the demand side. Grid-connected installations are growing exponentially, bringing in a huge amount of data. Significantly, more data is updated in real time and the network is more flexible and interactive. Demand-side players are increasing rapidly and here are some examples. In 2022, China's newly-installed distributed photovoltaic (PV) capacity was 51.11 GW, accounting for 58% of the country's total newly-installed PV capacity. The sales of new energy vehicle (NEV) reached 6.498 million, with a market penetration rate of 27.6%. By the end of the year, Chinese people owned 13.1 million NEVs, accounting for 4.1% of the total number of vehicles. **As new scenarios such as distributed energy and electric vehicles (EVs) emerge in large numbers and connect to the grid and a highly interconnected energy system is taking shape, scenarios will become the focus of energy services and redefine the interaction between supply and demand.** The traditional business model of providing energy services based on heavy assets is being upgraded to a platform model that enables the exchange of services. Based on scenarios, more opportunities for local energy services are springing up. On energy Internet platforms that connect supply and demand and aggregate services, energy consumers can be local energy producers and deliver power to the grid while enjoying energy services. They can also be direct energy market players by responding to demands and balancing supply and demand close to home. Large-scale distributed power supply, demand-side energy storage, and user load control on the demand side will form virtual power plants or microgrids to enable the energy Internet, which may become the most important pathway to carbon neutrality.

In 2022, China's total social power consumption exceeded 8.6 trillion kWh. The power supply and demand saw tight balance as a whole and prominent contradiction in some provinces and regions. Unlike the few large users, most small and medium-sized users of power have no access to professional energy services. **Driven by the market-oriented, digital-technology-dependent, and scenario-based transition, the open and interconnected energy Internet for the interaction between supply and demand can better meet users' needs. In addition to basic power services, load aggregation, green power trading, demand response, power big data, distributed generation, and AI empowerment will be demanded in the power market. Professional energy Internet service platforms oriented by user value will play a vital role in the course.**

2. Main business of the company

LongShine Technology Group Co., Ltd. (LongShine Technology) is a leading technology company in the energy industry and a long-time service provider in the power and energy consumption sector. It adopts a B2B2C business model and upholds a development strategy driven by "energy digitalization + energy Internet." The Company is intensively engaged in the energy industry. With complete solutions, it supports State Grid Corporation of China (SGCC), China Southern Power Grid (CSG), and other Energy Group, in digital upgrading, obtaining middle platform capabilities, and developing platform products to boost the construction of new power systems. On the other hand, the Company builds its own energy Internet platform, where it joins hands with strategic partners to launch energy demand-side services and operations. By aggregating demand-side resources such as distributed PV, EVs, small and medium-sized industrial and business enterprises, and household, it builds a variety of new scenarios of energy services for end users. That way, it realizes the interaction between supply and demand and optimal allocation of resources for electric energy and boost the electrification of final energy consumption and power marketization.

1) Energy Digitization: assisting in the construction of new electric power system

LongShine has been providing services in energy industry for nearly 25 years. In the electricity industry, the

company has provided core service system and other solutions for major enterprise customers including the State Grid and China Southern Power Grid. The energy customers served by the company cover 22 provinces / autonomous regions / municipalities directly under the central government, serving more than 270 million energy users. In the gas industry, the company provides core system solutions for major gas enterprises such as China Resources Gas and China gas. The Company is active in acquiring clients in the energy industry and provide traditional and new energy power generators with digital energy management products and solutions. With rich business experience and high-quality technical services, LongShine Technology has established a solid and leading position in the field of energy digitization.

In the power and energy industries, LongShine Technology are deeply engaged in the digital transition of power grids and the construction of new power systems. It follows the trend of market-oriented development and supports clients from the power and energy industries in reducing costs and increasing efficiency internally and expanding innovation and improving services externally. The Company has intensified its efforts in the core system of power use services and been fully engaged in developing and constructing SGCC's next-generation energy Internet marketing service system. Focusing on development priorities of the industry, the company plays an active part in developing and implementing key projects concerning IoT collection platforms, load management platforms, and energy big data, and supports the innovation and application of energy big data in many provinces. The company is expanding its business presence. In the proxy operation of grid charging piles, marketing operations, and comprehensive energy operations, it has developed unique competitiveness by combining offline services and online operations and launched business in these sectors in many provinces.

During the reporting period, LongShine Technology Group Co., Ltd. achieved a total of 2.16 billion yuan revenue from energy digitization business with a year-on-year decrease of 8.92%.

During the reporting period, the Company's grid-related energy digitization business maintained a good development trend. Focusing on the digital transition of the energy and power industries, the construction of new power systems, and the market-oriented reform of power, the Company was fully engaged in the promotion and construction of next-generation marketing systems, collection systems, market-oriented trading systems, and load management systems in several provinces. It achieved new breakthroughs in energy big data, the integrated energy business, the marketing operations business, and the international business. However, factors in the macro environment, especially in the fourth quarter, have caused delays in some grid clients' orders and projects, and as a result, in the recognition of operating income. During the reporting period, the Company launched of the Marketing 2.0 system in the grids of Zhejiang, Shandong, Fujian, and Tianjin and achieved good results. Now the Company is engaged in the promotion and implementation of the system in more provinces. The Company was also engaged in the construction of the power load management system under the new power system scenario and launched the Phase-I system in several provinces. The Company has successfully launched proxy business operation services for grid charging piles in several provinces and cities and extensive marketing services and proxy business operations focusing on customer acquisition and business promotion. During the reporting period, the Company streamlined the non-grid energy digitization business and optimized its projects and teams to better concentrate on the core business of grid-related energy digitization.

2) Energy Internet: energy as a service (EaaS), and promoting the electrification of energy consumption

On the energy supply side, the Company's Xinyao PV Cloud Platform features the energy Internet of Things (IoT) technology-enabled services of comprehensive monitoring, intelligent alarm, AI fault diagnosis, big data analysis, and refined operations and maintenance. It provides distributed PV power plants with software products and SaaS services to improve power generation efficiency and reduce costs. The platform has been connected to more than 25,000 PV power plants with an installed capacity of more than 10 GW. Moreover, it has launched pilot

programs for aggregating distributed PV to engage in green power trading in the power market. It is integrated with demand-side scenarios such as charging piles and user-side energy storage to boost the Company's energy operation business.

On the energy demand side, 1) in the household energy consumption sector, the Company has built utilities payment scenarios. It has partnered with Alipay and other portals to provide more than 400 million residential, business, and industrial users with an online service closed loop comprised of inquiry, payment, bills, and receipts for utilities such as water, power, and heat. This business covers more than 400 cities nationwide and has been connected to more than 5,600 public utility agencies of water, power, gas, and heat. It sees nearly 6.6 million transactions and more than 13.8 million active users on the platform every day. 2) In the sector of energy consumption by car owners, EVs and public charging services are growing explosively. LongShine Technology has launched the Xindiantu, an aggregated charging service platform that aggregates vehicle/pile networks through interconnection technology and provides efficient and cost-effective charging services for NEV owners on established portals such as Alipay, Gaode, WeChat, and Baidu. By the end of 2022, the Xindiantu platform had been connected to more than 550 charging operators. Its partnerships with leading operators such as TELD, StarCharge, SGCC, and CSG are fast growing. The platform has aggregated over 700,000 charging devices and serves more than 5.5 million NEV owners, with a cumulative charging volume of more than 2.6 billion kWh. 3) In the industrial and business sector, the Company provides community, industrial parks and business clients with energy consumption monitoring, energy management, and intelligent energy conservation platforms or systems enabled by energy IoT platforms and big data analysis technology. They improve clients' power consumption efficiency and reduce the investment of operation and maintenance personnel. While supporting clients in energy conservation and low-carbon operations, the Company is also developing energy operations business such as energy trading and micro-grid operations.

Based on the abundant distributed new energy and load resources it has aggregated, the Company's energy Internet platform is launching business practices such as market-based power sales, demand response, and the integration of PV-storage-charging service, which will constitute a typical energy operation model that leads the Company's energy Internet business to continue rapid growth in the future.

During the reporting period, LongShine Technology Group Co., Ltd. achieved a total of 1.10 billion yuan revenue from energy internet business with a year-on-year growth of 30.14%.

During the reporting period, the Xinyao PV Cloud Platform was connected to about 10,000 additional distributed PV power plants with a capacity of about 1 GW. It occupied nearly 10% of the distributed business and industrial PV and achieved a breakthrough in the aggregated power sales of distributed PV. During the reporting period, in the household energy consumption sector, the Company's living bill payment business served more than 400 million users in total, including more than 13.8 million daily active users. It was connected to more than 5,600 public service payment institutions. It achieved a record high daily transaction volume and an annual transaction volume of over 300 billion yuan, maintaining market leadership. In the sector of energy consumption by car owners, the Xindiantu, the Company's aggregated charging platform, maintained fast growth. By the end of 2022, the platform covered over 700,000 charging devices and had over 5.5 million registered users. In 2022, it reached an aggregated charging volume of over 2 billion kW, a year-on-year increase of nearly four times, and a public charging market share of 10%. During the reporting period, the Xindiantu established strategic collaboration with more than 20 NEV partners, partners from the platform and map ecosystems, such as BYD, NIO, and Huawei AITO. The platform's user activity also saw progressive increase. According to the rapid development of China's public charging service market and market competition, the Xindiantu has expanded the connection of charging pile resources on the aggregation platform and invested in marketing and subsidies for NEV owners. That way, it allows users to experience more efficient and cost-effective aggregated charging services and continuously strengthen users'

mindset. The impact of the Xindiantu's operating loss on the net profit of the listed company is about 50 million yuan but the efficiency of marketing subsidies is improving. During the reporting period, based on the platform's aggregation of a large number of load resources, the Company launched power sales business in several provinces and was engaged in grid demand response as a load aggregator.

3) OTT platform and hardware:

LongShine has entered mutually-trusted and win-win partnership with the operator of China Mobile, Licensee of NewTV, and local radio and television administration, to co-serve the Internet TV users. LongShine is dedicated in guaranteeing normal program watching of household users, presenting rich Internet TV contents to household users in a smooth, stable, and high-quality manner, and obtaining service revenue according to user activity. The company has worked with operators and licensees to provide household users with value-added services besides basic program watching service, such as paid films and television programs, music, education, medical care programs, etc.

The hardware business is mainly about the OTT terminal, which helped to obtain the OTT users in the early days. Nowadays, most of the users in LongShine's OTT platform use third party's terminal. With the development of platform business and the improvement of terminal market ecology, smart terminal business is gradually developing independently.

During the reporting period, LongShine Technology Group Co., Ltd. achieved a total of 1.29 billion yuan revenue from OTT platform and hardware business with a year-on-year decrease of 9.27%.

By the end of 2022, it served more than 70 million online household users, including about 25 million daily active users, maintaining a leading position in the mobile Internet TV sector in China. During the reporting period, the intelligent terminal business declined due to the macro environment, while the Company established a terminal subsidiary to support the independent development of the terminal business and make it bigger and stronger.

III. Products accounting for above 10% of the Company's main revenue or profit

	Revenue	Cost of sales	Gross profit margin	Increase/decrease of revenue over prior year	Increase/decrease of cost over prior year	Increase/decrease of gross profit margin over prior year
By industry						
Energy digitization	2,159,609,113.16	1,338,181,572.10	38.04%	-8.92%	0.73%	-5.93%
Energy internet	1,103,644,866.25	564,300,743.76	48.87%	30.14%	40.97%	-3.93%
OTT platform	1,288,491,594.85	864,262,463.31	32.92%	-9.27%	-3.59%	-3.96%

	Revenue	Cost of sales	Gross profit margin	Increase/decrease of revenue over prior year	Increase/decrease of cost over prior year	Increase/decrease of gross profit margin over prior year
By product						

Platform operating	1,259,104,447.03	597,456,029.77	52.55%	23.87%	53.16%	-9.08%
Software service	2,332,754,062.24	1,406,753,075.14	39.70%	-8.47%	2.69%	-6.55%
Intelligent terminals	712,143,401.47	571,842,481.99	19.70%	-16.25%	-17.40%	1.12%

IV. Prospect of the company's future development

1. Industry development trend and company development strategy

The Report to the 20th National Congress of the Communist Party of China announced that China will accelerate the development of the digital economy and further integrate it with the real economy. It also pointed out that a green and low-carbon economy and society are crucial to high-quality development. China's firm advancement of the strategy of carbon peaking and carbon neutrality is driving a dramatic energy revolution. The continuous integration of electric energy and digital technology is bringing new electric energy forms, new market operation mechanisms, and multi-level electric network structures, and giving rise to many new power consumption scenarios. LongShine Technology is at the crossroads of the Energy Revolution and the Digital Revolution. Digitalization makes energy consumption environmentally friendly, convenient, and efficient. This is the opportunity of the times and the noble mission of the Company.

In the future, LongShine Technology will stick to the energy technology industry. Under the B2B2C business model, it will uphold the development strategy driven by "energy digitalization + energy Internet." It will continue its efforts in two major business lines: digital transition and upgrading in the energy industry, platform services and operations for the energy Internet. For the former one, it will focus on large energy clients and advance energy digitalization services around applications. For the latter one, it will focus on user needs and expand scenario-driven energy services and operations around loads.

(1) Energy Digitization

In 2022, under the impact of the domestic and international macro environments, the energy industry faced many challenges. Nevertheless, clean energy and the construction of new power systems saw further progress. The power system reform made long strides. Power prices are liberalized, national unified power market is building, the mid- and long-term electricity market and the spot market complement each other. The fast growth of EVs and charging piles accelerated the development of energy Internet consumption scenarios. Digitization has become a key to the power and energy industries. It encompasses the construction of new digital infrastructure such as energy big data, energy IoT, and integrated energy services. In addition, business operations, customer service, marketing, financial accounting, and many other areas are increasingly dependent on digital technologies. On the basis of digitalization, there is an increase in business collaboration and resource sharing. During the 14th Five-Year Plan period, SGCC and CSG increased their investment in digitization. The digital transition of the two power grid giants will drive investments in the hundreds of billions of yuan.

In 2023, supporting policies for the power system reform will be improved and put into practice. The power market will be more active. Policy support and management initiatives of the state and society for new energy development will be more mature and rational, shifting from the principle of "abolishment before establishment" to "establishment before abolishment." The regulation of total energy consumption and intensity will be improved toward a dual-control system for total carbon emissions and intensity, which balances the development of new energy and the cost of society as a whole and industry endurance. At the same time, as a global consensus is reached on the use of new energy represented by EVs and charging piles, many countries have developed measures to eliminate fuel-powered vehicles and strongly encourage the development of EVs.

In the future, LongShine Technology will seize the major opportunity of carbon peaking and carbon neutrality. It will leverage its first-mover advantages in digital technology in the energy industry and provide a wide range of competitive digital solutions for Grids and energy companies in digital transition. In addition to consolidating its leading position in key business areas such as power services, the Company will follow the policy direction of the power market reform and the construction of new power systems and keep up with industry trends. It will continue to expand business and markets, seize greater market share in energy digitization services, and continue to increase contracts and revenues. At the same time, the Company will further innovate its business operation model. The business model focusing on products and services will evolve into a model of energy digitalization services and operations. It will evolve from a technical solution provider to a provider of digitalization capabilities that integrate market planning, service operations, and technical solutions, and create more value for the energy industry and clients.

(2) Energy Internet

On the basis of power marketization and energy digitization, the scenario-based approach becomes the major means to support the electrification of final energy consumption. As new scenarios such as distributed energy and EVs emerge in large numbers and connect to the grid and a highly interconnected energy system is taking shape, scenarios will become the focus of energy services and redefine the interaction between supply and demand. The traditional business model of providing energy services based on heavy assets is being upgraded to a platform model that enables the exchange of services. Based on energy service scenarios, more opportunities for local energy services are springing up. On energy Internet platforms that connect supply and demand and aggregate services, energy consumers can be local energy producers and deliver power to the grid while enjoying energy services. They can also be direct energy market players by responding to demands and balancing supply and demand close to home. Large-scale distributed power supply, demand-side energy storage, and user load control on the demand side will form virtual power plants or microgrids to enable the energy Internet, which may become the most important pathway to carbon neutrality.

Taking advantage of its 10-year energy Internet operations, LongShine Technology continues to iterate its energy Internet platform, focusing on building the platform's financial payment, digital marketing, energy operations, and open technology capabilities. It establishes intensive collaboration with consumer Internet portals to widely connect and empower the energy industry. After years of accumulation, the Company's energy Internet platform has aggregated demand-side resources of various types, such as distributed PV, EVs, small and medium-sized industrial and business enterprises, and the residential side.

NEVs and public charging services are embracing a historical opportunity for rapid development. In 2022, the proportion of NEV sales exceeded 27%. By the end of the year, Chinese people owned 13 million EVs, far exceeding the planned target. Charging piles, as a basic supporting facility for NEVs, is also facing a huge market opportunity. In 2022, public charging piles amounted to 1.8 million, with a charging capacity of nearly 20 billion kWh. At the same time, China's urbanization process and land resource endowment determine that the charging service market will be a large and regionally dispersed public service market that engages more independent charging operators. A huge group of NEV owners need charging services through public charging piles. Due to the limited market share and single service scenarios, it is difficult for the independent charging operators to form an active platform with stickiness to a large number of users. Therefore, the joint operation of aggregated charging platforms, which are advantageous in resource integration and operation services, and consumer Internet portals, which are advantageous in flow and scenarios, will be more competitive and provide better user experience, thus becoming the mainstream in the future public charging service market. More importantly, when the proportion of EVs grows larger, charging piles will become an important energy node of the urban grid and the aggregated decentralized charging load will become an important part of the power consumption of the whole society. The aggregated charging platform can

participate in energy operation segments such as power trading, demand response, and PV, storage, and charging integrated stations, and will become a key player in achieving the balance of supply and demand in the power market and clean energy consumption.

In the future, LongShine Technology will further focus its strategy on the aggregated charging platform business and increase the investment by relying on the Company's in-depth know-how of power marketization and digital services. The Company will continue to join hands with consumer Internet portal partners to provide NEV owners with efficient and cost-effective charging experience and achieve rapid user growth and membership increase. At the same time, the Company will continue to strengthen the in-depth collaboration with leading, medium-, and long-tail charging operators. In the process, it will accelerate the connection of the urban charging network, launch intensive operations of urban charging stations, enhance its value for partners, and maintain the continuous high growth of charging volume on the platform. On this basis, the Company will continue to progress the connection of distributed PV, customer-side energy storage, and the power trading market to the aggregated charging platform. In this way, it will create new models for energy operations, such as charging + power sales, demand response, and PV-storage-charging service, and make the Xindiantu the most valuable aggregated charging service platform to clients and business.

2. Business plan for 2023

In 2023, all activities will fully resume throughout the society. The Company's management team has developed the following business plan around the abovementioned industry trends and development strategies, focusing three business areas: energy digitalization, energy Internet, and OTT:

(1) In the field of energy digitization, the Company will continue to tap the development opportunities brought by the construction of new power systems and the digital transition of power grids. First, the Company will take advantage of the opportunities in upgrading and promoting the Grid Marketing 2.0 system, the power collection core system, and the power load control system to consolidate its dominant position in existing markets and extend into new markets. Second, the Company will seize the opportunity of the grid's comprehensive promotion of electrification and energy conservation and efficiency on the energy consumption side. It will expand its business model from project and service oriented to operation and continue to expand new business opportunities represented by big data, integrated energy services, and charging pile operations. The Company's grid-related energy digitalization business is expected to achieve revenue growth of over 20% in FY2023.

(2) In the field of energy internet, the Company's energy Internet platform will focus on developing scenarios where the Xindiantu aggregated charging service applies. Through wider connections with charging operators and in-depth collaboration with consumer Internet portals, it will increase the number of charging piles and platform users, and achieve doubles in the number of aggregated charging volume, Xindiantu will continue to increase the share of public charging market. At the same time, it will launch faster iteration and verification in energy operation models such as charging + power sales, demand response, and integration of PV-storage-charging, to achieve explosive growth in business volume. In the sector of utilities payment services, the Company will continue to increase the number of connected public service institutions and access activity to achieve continuous and stable growth of payment scale, value-added operation services, and percentage revenue. At the same time, it will promote house energy quantification services and low-carbon living services in an attempt to extend from user payments to house energy services and explore house energy management scenarios. The Xinyao PV Cloud Platform will strive to add 2 GW of newly connected distributed PV and engage in sales in the power market with aggregated distributed PV in many provinces. It is expected that the Company's energy Internet platform business will achieve more than 50% revenue growth in FY2023.

(3) In the field of OTT TV, the company's TV platform, together with operators and licensees, will continue to

increase the number of online users of the platform, improve the activity of the platform through in-depth operation, and realize the continuous and stable growth of basic and value-added revenue sharing.

(4) In 2023, the company will continue to invest in R&D and deepen the two driving strategies of the energy industry. The company will support the sustainable development of energy digitization business and the efficient operation of energy internet service platform, and enable the rapid development of new business scenarios.

IV. Company Profile

Stock abbreviation	Longshine	Stock Code	300682
Website	http://www.longshine.com/		
Contact Us	Board Secretary	Securities Representative	
Name	Wang Shenyong	Ji Yue	
Address	F18, Beichen Times Square, No.8 Courtyard, East Beichen Road, Chaoyang District, Beijing		
Tel.	010-82430973	010-82430973	
E-mail	ir@longshine.com	ir@longshine.com	