

Stock code: 000058, 200058 Stock abbreviation: SHEN SEG A, SHEN SEG B Notice No.: 2025-015

Abstract of 2024 Annual Report of Shenzhen SEG Co., Ltd.

I. Important Notice

The abstract of 2024 Annual Report is excerpted from the full text of 2024 Annual Report. For more details about the operating result, financial condition, and future development planning, investors shall read carefully the said full text published on the designated media by China Securities Regulatory Commission (CSRC).

All directors of the Company attended the Board meeting on which this report was reviewed.

Notice of non-standard audit opinions

☐ Applicable ☒ Not applicable

Proposal for profit distribution of common shares or proposal for transfer of capital reserves into share capital during the reporting period deliberated by the Board of Directors

☒ Applicable ☐ Not applicable

Whether capital reserve is transferred into share capital

☐ Yes ☒ No

The Board meeting has deliberated and approved the following profit distribution proposal: Distribute a cash dividend of RMB0.1250 (tax inclusive) for every 10 shares to all shareholders based on a total share capital of 1,231,200,672 shares; no bonus shares will be issued and no capital reserve will be converted into share capital.

Proposal for profit distribution of preferred shares in the reporting period adopted in the resolution of the Board of Directors

☐ Applicable ☒ Not applicable

II. Company Profile

1. Basic Information

Stock abbreviation	SHEN SEG, SHEN SEG B	Stock code	000058, 200058
Stock exchange on which the shares are listed	Shenzhen Stock Exchange		
Stock abbreviation before change (if any)	None		
Contact person and contact information	Board Secretary	Representative of Securities Affairs	
Name	Xiao Jun	Xiang Qianqian	
Office address	31/F, Tower A, Stars Plaza, Huaqiang Road (N), Futian District, Shenzhen	31/F, Tower A, Stars Plaza, Huaqiang Road (N), Futian District, Shenzhen	
Fax	0755-83975237	0755-83975237	
Tel	0755-83747939	0755-83741808	
Email	segcl@segcl.com.cn	xiangqq@segcl.com.cn	

2. Profile of Main Business or Products During the Reporting Period

Main businesses of the Company included electronic market circulation business centered on electronic specialized market and communication market and, the urban services with property operation and management services as the core, the new energy business centered on photovoltaic power generation, integrated energy management, and photovoltaic building integration, and the inspection, testing and certification business centered on the research and development, production and manufacturing of test equipment, as well as environmental and reliability comprehensive testing services.

In 2024, Adhering to the "14th Five-Year Plan" development strategy as the guide, the Company continued to consolidate and develop the two major installed businesses of electronic market circulation + property management and urban services, while focusing on the two core incremental businesses of new energy applications + research and development, manufacturing and services of testing equipment. It has built an industrial operation headquarters with strong resource integration and control capabilities, thus laying the foundation for the development of strategic emerging industries and gradually releasing the brand and service advantages of Shenzhen SEG. By continuously optimizing internal management, tapping potential and increasing effectiveness, improving operating efficiency, and consolidating the advantages of the main business, the Company has deepened brand building and achieved high-quality development.

(1) Electronic market circulation

The Company's electronic market circulation business covers two major brands, SEG E-Market and SEG Communication Market. Under this business model, the Company controlled, held, held the shares of, and operated under authorization more than 20 companies. Wherein, the Company mainly held the following electronic markets: Shenzhen SEG E-Market, SEG Communication Market, Longgang SEG, Shunde SEG, Changsha SEG, Wujiang SEG, Xi'an SEG, Xi'an Hairong SEG, etc.

During the reporting period, the Company continued to strengthen and steadily implemented the "e-market +" strategic plan. Firstly, by optimizing the market business environment, strengthening differentiated and refined management, and improving service quality, the Company continuously improved the soft power and added value of the markets, enhanced merchant stickiness to stabilized the merchant base, and consolidated the installed business. Secondly, the Company continued to deepen the advantageous formats of markets and give play to the agglomeration effect of formats in subdivided fields, so as to create a professional and concentrated distribution center for electronic and supporting products and consolidate its position in the industry. Thirdly, the Company continuously paid attention to industry development trends and hot spots, grasped market demands, adjusted business strategies in a timely manner, optimized the structure and layout of store formats, and cultivated new formats to adapt to the ever-changing market environment. This will help promote market transformation and development, and achieve efficiency improvement.

(2) Property management and urban services

During the reporting period, the Company insisted on being customer-centric, striving to meet the needs and improve the satisfaction of customers, and continuously consolidating advantageous areas and core competitiveness. Firstly, the Company built a high-quality service standard system. After deeply understanding customer needs and expectations, the Company designed service products, optimized service content, improved service quality, launched special services, and enhanced customer experience, striving to provide customers with customized property management services and create benchmark demonstration projects. Secondly, the Company gave full play to own resources and brand advantages, flexibly responded to market changes, coordinated internally and externally, and expanded new formats such as urban renewal, commercial complex renovation, tourist attractions, and rail transit. Thirdly, the Company followed the market development trend, seized policy opportunities, and carried out value-added services such as installing elevators and renovating old residential areas. It continued to expand business boundaries, build a diversified profit model, and enhance risk resistance. Fourthly, the Company insisted on innovative development, introduced smart property solutions, created smart property demonstration projects, and made property services smarter and more efficient.

(3) New energy

During the reporting period, the Company, while being deeply rooted in Shenzhen, radiated across the country and deeply cultivated the regional markets of South China, Northeast China, North China, and East China. It steadily promoted the grid-

connected power generation of photovoltaic projects, ensured the stable operation of the business, and increased the investment and development of distributed photovoltaic power stations. Moreover, the Company promoted the implementation of application fields such as energy storage power stations and charging piles, and achieved significant benefits in reducing costs and increasing efficiency for customers, saving energy and reducing emissions, obtaining carbon indicators, and creating low-carbon parks. At the same time, the Company continued to strengthen technological innovation, increased R&D investment, developed comprehensive energy management systems, and accelerated the implementation of projects such as energy storage power stations and charging piles. In addition, the Company actively expanded the Building Integrated Photovoltaics (BIPV) business, combining photovoltaic modules with building structures to create green building solutions and thus helping the construction industry achieve low-carbon transformation.

(4) Inspection & testing certification

During the reporting period, the Company has formed an overall layout of one headquarters, four bases and more than ten branches. It established production bases for mechanical environmental testing equipment, climate environmental testing equipment and comprehensive environmental testing equipment in Suzhou and Chengdu. The products were widely used in national key laboratories and laboratories in various fields. The Company set up third-party professional laboratories in Suzhou and Shanghai, which had CNAS, CMA and other qualifications, and provided customers with services such as climate environmental testing, mechanical environmental testing, structural strength testing, reliability testing and analysis. The Company's business covered rail transit, ships, engineering machinery, nuclear power, wind power generation and other fields, providing high-quality services to customers including scientific research institutes, enterprises, institutions, and universities.

3. Main Accounting Data and Financial Indexes

(1) Main accounting data and financial indexes in recent three years

Whether the Company needs to perform retrospective adjustment or restatement of accounting data for previous years

☐ Yes ☒ No

Unit: RMB/yuan

	End of 2024	End of 2023	Changes over end of last year	End of 2022
Total assets	5,065,402,435.76	5,380,146,949.27	-5.85%	5,318,741,351.95
Net assets attributable to shareholders of the listed company	2,007,073,603.17	2,006,490,243.66	0.03%	1,928,217,155.45
	2024	2023	Changes over last year	2022
Revenue	1,711,470,295.10	1,949,065,511.09	-12.19%	1,828,803,853.48
Net profit attributable to shareholders of the listed company	37,561,269.90	90,467,495.89	-58.48%	15,776,322.05
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss	24,402,351.04	-77,117,634.13	131.64%	-31,661,979.02
Net cash flows from operating activities	239,470,643.15	362,448,784.71	-33.93%	222,483,347.29
Basic earnings per share (Yuan/share)	0.0305	0.0735	-58.50%	0.0128
Diluted earnings per share	0.0305	0.0735	-58.50%	0.0128

(Yuan/share)				
Weighted average ROE	1.87%	4.60%	-2.73%	0.81%

(2) Main accounting data by quarter

Unit: RMB/yuan

	Q1	Q2	Q3	Q4
Revenue	414,161,145.61	387,902,037.74	441,574,388.36	467,832,723.39
Net profit attributable to shareholders of the listed company	24,867,650.31	26,062,071.76	-12,803,265.02	-565,187.15
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss	24,648,777.29	28,111,955.71	-11,396,664.68	-16,961,717.28
Net cash flows from operating activities	-42,261,121.35	78,521,155.23	19,855,191.80	183,355,417.47

Whether there are significant differences between the above-mentioned financial indicators or its total number and the relevant financial indicators disclosed in the Company's quarterly reports and semi-annual report

☐ Yes ☒ No

4. Shareholders and Shareholder Information**(1) Total number of ordinary shareholders, number of preferred shareholders whose voting rights were resumed and shareholdings of top 10 shareholders**

Unit: share

Total number of ordinary shareholders at the end of the reporting period	67,862	Total number of ordinary shareholders at the end of the month preceding the disclosure date of the annual report	71,088	Total number of preferred shareholders whose voting rights were resumed at the end of the reporting period	0	Total number of preferred shareholders whose voting rights were resumed at the end of the month preceding the disclosure date of the annual report	0
Shareholdings of top 10 shareholders (excluding shares lent through margin securities loan)							
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares	Number of restricted shares	Pledged, marked or frozen		
					Share status	Number	
Shenzhen SEG Group Co., Ltd.	State-owned legal person	56.54%	696,163,182	0	Not applicable	0	
Hong Kong Securities Clearing Co., Ltd.	Foreign legal person	0.71%	8,701,396	0	Not applicable	0	
LISHERY NZHANMING	Foreign natural person	0.65%	8,031,115	0	Not applicable	0	

Liu Guocheng	Domestic natural person	0.62%	7,612,602	0	Not applicable	0
Liu Guohong	Domestic natural person	0.31%	3,861,446	0	Not applicable	0
Gong Qianhua	Foreign natural person	0.24%	2,940,000	0	Not applicable	0
China Merchants Bank — Southern Asset Management CSI Smallcap 1000 ETF	Others	0.20%	2,442,200	0	Not applicable	0
Lu Xiaowang	Domestic natural person	0.18%	2,207,200	0	Not applicable	0
Wang Jinjun	Domestic natural person	0.17%	2,100,000	0	Not applicable	0
Xu Yueying	Domestic natural person	0.16%	2,006,900	0	Not applicable	0
Description on the related relationship or persons acting-in-concert arrangements among the above shareholders	There is no related party relationship between SEG Group and other shareholders, nor are they persons acting in concert as stipulated in the <i>Administrative Measures on Acquisition of Listed Companies</i> . It is unknown to the Company whether other shareholders are related parties or persons acting in concert.					
Description on the shareholders' participation in margin trading and securities lending business (if any)	None					

Participation of margin securities loan by shareholders holding more than 5% of total shares, top 10 shareholders, and top 10 shareholders without selling restrictions

☒Applicable ☐ Not applicable

Unit: share

Participation of margin securities loan by shareholders holding more than 5% of total shares, top 10 shareholders, and top 10 shareholders without selling restrictions								
Name of shareholder (full name)	Number of shares held through ordinary account and credit account at the beginning of the period		Number of shares lent through margin securities loan and not yet returned at the beginning of the period		Number of shares held through ordinary account and credit account at the end of the period		Number of shares lent through margin securities loan and not yet returned at the end of the period	
	Total	Proportion to total share capital	Total	Proportion to total share capital	Total	Proportion to total share capital	Total	Proportion to total share capital
China Merchants Bank — Southern Asset Management CSI Smallcap 1000 ETF	335,900	0.03%	90,500	0.01%	2,442,200	0.20%	0	0.00%

Changes of top 10 shareholders and top 10 shareholders without selling restrictions over the previous period due to the lending or return of shares lent through margin securities loan

☒ Applicable ☐ Not applicable

Unit: share

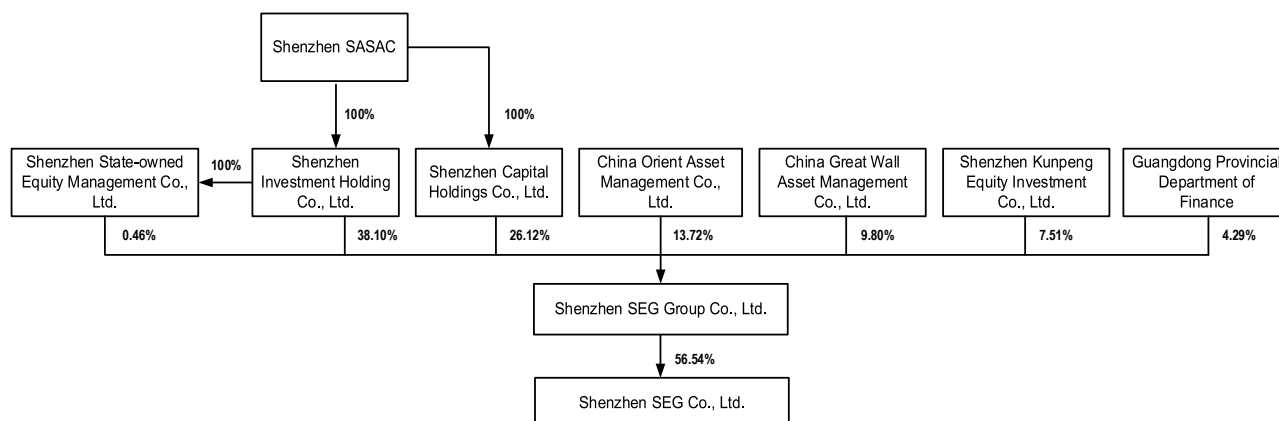
Changes of top 10 shareholders and top 10 shareholders without selling restrictions over the previous period due to the lending or return of shares lent through margin securities loan					
Name of shareholder (full name)	New entry/withdrawal in the current period	Number of shares lent through margin securities loan and not yet returned at the end of the period and not yet returned at the end of the period		Number of shares held in shareholders' general accounts and credit accounts and shares lent through margin securities loan and not yet returned at the end of the period	
		Total	Proportion to total share capital	Total	Proportion to total share capital
China International Capital Corporation Limited	Withdrawal	0	0.00%	407,822	0.03%

(2) Number of Preferred Shareholders and Shares Held by Top 10 Preferred Shareholders

☐ Applicable ☒ Not applicable

In the reporting period, no shareholders held preferred shares.

(3) Diagram on equity and control relationship between the Company and actual controllers



5. Bonds in Existence as of the Approval Date of the Semi-Annual Report

☐ Applicable ☒ Not applicable

III. Important Events

Overview	Date of disclosure	Query index on the website where the report is disclosed
1. Amendment of the Articles of Association	January 06, 2024	Notice on the Resolution of the 49th Interim Meeting of the 8th Board of Directors, Revision Draft of the Articles of Association and Revision Comparison Table for the Articles of Association released on CNINFO (http://www.cninfo.com.cn/)
	January 23, 2024	Notice on the Resolution of the 1st Interim General Meeting in 2024 and Articles of Association released on CNINFO (http://www.cninfo.com.cn/)
2. By-election of the Company's independent directors	January 20, 2024	Notice on the By-Election of Independent Directors of the Company, Notice on the Resolution of the 50th Interim Meeting of the 8th Board of Directors, Statement and Commitment of the Nominated Independent Director, and Statement and Commitment of the Independent Director Candidate released on CNINFO (http://www.cninfo.com.cn/)
	February 07, 2024	Notice on the Resolution of the 2nd Interim General Meeting in 2024 released on CNINFO (http://www.cninfo.com.cn/)
3. Revision of the Guarantee Management Measures	January 20, 2024	Notice on the Resolution of the 50th Interim Meeting of the 8th Board of Directors and Guarantee Management Measures released on CNINFO (http://www.cninfo.com.cn/)
	February 07, 2024	Notice on the Resolution of the 2nd Interim General Meeting in 2024 and Guarantee Management Measures released on CNINFO (http://www.cninfo.com.cn/)
4. Performance Forecast for 2023	January 27, 2024	Performance Forecast for 2023 released on CNINFO (http://www.cninfo.com.cn/)
5. Purchase of wealth management products with own idle funds	March 29, 2024	Notice on Purchasing Wealth Management Products with Own Idle Funds released on CNINFO (http://www.cninfo.com.cn/)
	April 20, 2024	Notice on the Resolution of the 29th (2023) Shareholders General Meeting released on CNINFO (http://www.cninfo.com.cn/)

6. Asset impairment provision for 2023	March 29, 2024	<i>Notice on the Company's Provision for Impairment of Various Assets for 2023</i> released on CNINFO (http://www.cninfo.com.cn/)
	April 20, 2024	<i>Notice on the Resolution of the 29th (2023) Shareholders General Meeting</i> released on CNINFO (http://www.cninfo.com.cn/)
7. Equity distribution for 2023	March 29, 2024	<i>Notice on the Resolution of the 10th Meeting of the 8th Board of Directors</i> and <i>Notice on the Resolution of the 10th Meeting of the 8th Board of Supervisors</i> released on CNINFO (http://www.cninfo.com.cn/)
	April 20, 2024	<i>Notice on the Resolution of the 29th (2023) Shareholders General Meeting</i> released on CNINFO (http://www.cninfo.com.cn/)
	May 11, 2024	<i>Notice on the Implementation of the 2023 Annual Equity Distribution</i> released on CNINFO (http://www.cninfo.com.cn/)
8. Adjustment to members of the special committees of the Board	April 26, 2024	<i>Notice on the Resolution of the 51st Interim Meeting of the 8th Board of Directors</i> released on CNINFO (http://www.cninfo.com.cn/)
9. Semi-annual Performance Forecast for 2024	July 10, 2024	<i>Semi-annual Performance Forecast for 2024</i> released on CNINFO (http://www.cninfo.com.cn/)
10. Continued engagement of the auditing agency in 2024	August 28, 2024	<i>Notice on Resolutions of the 11th Meeting of 8th BOD and the Announcement on the Continued Engagement of the Auditing Agency in 2024</i> released on CNINFO (http://www.cninfo.com.cn/)
	September 14, 2024	<i>Notice on Resolution of the 3rd Interim General Meeting in 2024</i> released on CNINFO (http://www.cninfo.com.cn/)
11. Purchase of liability insurance for directors, supervisors and senior executives	August 28, 2024	<i>Notice on the Resolution of the 11th Meeting of the 8th Board of Directors</i> and <i>Notice on the Purchase of Liability Insurance for Directors, Supervisor and Senior Executives</i> released on CNINFO (http://www.cninfo.com.cn/)
	September 14, 2024	<i>Notice on Resolution of the 3rd Interim General Meeting in 2024</i> released on CNINFO (http://www.cninfo.com.cn/)
12. Abnormal fluctuations in stock trading	September 05, 2024	<i>Notice on Abnormal Fluctuations in Stock Trading</i> released on CNINFO (http://www.cninfo.com.cn/)
	September 13, 2024	<i>Notice on Abnormal Fluctuations in Stock Trading</i> released on CNINFO (http://www.cninfo.com.cn/)
	October 29, 2024	<i>Notice on Abnormal Fluctuations in Stock Trading</i> released on CNINFO (http://www.cninfo.com.cn/)
	October 31, 2024	<i>Notice on Abnormal Fluctuations in Stock Trading</i> released on CNINFO (http://www.cninfo.com.cn/)
	November 06, 2024	<i>Notice on Abnormal Fluctuations in Stock Trading</i> released on CNINFO (http://www.cninfo.com.cn/)
13. Asset impairment provision for the first three quarters of 2024	October 30, 2024	<i>Notice on the Resolution of the 13th Meeting of the 8th Board of Directors, Notice on the Resolution of the 12th Meeting of the 8th Board of Supervisors, and Notice on Asset Impairment Provision for the First Three Quarters of 2024</i> released on CNINFO (http://www.cninfo.com.cn/)
	December 21, 2024	<i>Notice on the Resolution of the 4th Interim General Meeting in 2024</i> released on CNINFO (http://www.cninfo.com.cn/)
14. Replacement of the financial advisor for continuous supervision	November 16, 2024	<i>Notice on Replacing the Financial Advisor for Continuous Supervision</i> released on CNINFO (http://www.cninfo.com.cn/)
15. Collective reception day for listed companies in Shenzhen in 2024	December 07, 2024	<i>Notice on Participating in the Collective Reception Day for Listed Companies in Shenzhen in 2024</i> released on CNINFO (http://www.cninfo.com.cn/)
	December 12, 2024	<i>Investor Relations Activity Record Sheet on December 12, 2024</i> released on CNINFO (http://www.cninfo.com.cn/)