

Stock Code: 200725

Stock Name: BOE-B

Announcement No. 2021-073

BOE TECHNOLOGY GROUP CO., LTD.

INTERIM REPORT 2021 (SUMMARY)

Part I Important Notes

This Summary is based on the full text of the Interim Report of BOE Technology Group Co., Ltd. (together with its consolidated subsidiaries, the “Company”, except where the context otherwise requires). In order for a full understanding of the Company’s operating results, financial condition and future development plans, investors should carefully read the aforesaid full text, which has been disclosed together with this Summary on the media designated by the China Securities Regulatory Commission (the “CSRC”).

All the directors of the Company attended in person the Board meeting for the review of this Report and its summary.

Independent auditor’s modified opinion:

Applicable Not applicable

Board-approved interim cash and/or stock dividend plan for ordinary shareholders:

Applicable Not applicable

The Company has no interim dividend plan, either in the form of cash or stock.

Board-approved interim cash and/or stock dividend plan for preferred shareholders:

Applicable Not applicable

This Report and its summary have been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese versions shall prevail.

Part II Key Corporate Information

1. Stock Profile

Stock name	BOE-A, BOE-B	Stock code	000725, 200725
Stock exchange for stock listing	Shenzhen Stock Exchange		
Contact information	Board Secretary	Securities Representative	
Name	Liu Hongfeng	Su Xuefei	
Office address	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, P.R.China	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, P.R.China	
Tel.	010—64318888 ext.	010—64318888 ext.	
E-mail address	liuhongfeng@boe.com.cn	suxuefei@boe.com.cn	

2. Key Financial Information

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

Yes No

Reason for retrospective restatement:

Other reason.

Item	H1 2021	H1 2020		Change (%)
		Before	Restated	Restated
Operating revenue (RMB)	107,285,327,026.00	60,867,073,506.00	56,751,329,065.00	89.04%
Net profit attributable to the listed company’s shareholders (RMB)	12,762,024,968.00	1,135,450,325.00	1,135,450,325.00	1,023.96%

Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	11,661,616,772.00	-176,328,585.00	-176,328,585.00	—
Net cash generated from/used in operating activities (RMB)	32,745,188,339.00	9,716,675,534.00	9,716,675,534.00	237.00%
Basic earnings per share (RMB/share)	0.363	0.026	0.026	1,296.15%
Diluted earnings per share (RMB/share)	0.363	0.026	0.026	1,296.15%
Weighted average return on equity (%)	13.40%	1.05%	1.05%	12.35%
Item	30 June 2021	31 December 2020		Change (%)
		Before	Restated	Restated
Total assets (RMB)	435,476,169,633.00	424,256,806,331.00	424,256,806,331.00	2.64%
Equity attributable to the listed company's shareholders (RMB)	111,945,985,236.00	103,276,766,835.00	103,276,766,835.00	8.39%

Quarterly operating revenue was restated according to the audited data, which had no impact on other financial indicators.

3. Shareholders and Their Holdings as at the End of the Reporting Period

Unit: share

Number of ordinary shareholders at the period-end	1,448,425 (including 1,410,821 A-shareholders and 37,604 B-shareholders)					
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Number of shares	Restricted shares	Shares in pledge, marked or frozen	
					Status	Shares
Beijing State-owned Capital Operation and Management Center	State-owned legal person	11.68%	4,063,333,333	0	N/A	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	5.96%	2,072,957,741	0	N/A	0
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.36%	822,092,180	0	N/A	0
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.91%	666,195,772	0	N/A	0
China Construction Bank-GF Technology Pioneer Mixed Type Securities Investment Fund	Other	0.94%	327,197,639	0	N/A	0
Chongqing Ezcapital Opto-electronics Industry Investment Co., Ltd.	State-owned legal person	0.94%	326,229,746	0	N/A	0
Beijing Yizhuang Investment Holdings Co., Ltd	State-owned legal person	0.81%	281,295,832	0	N/A	0
Beijing Electronics Holdings Co., Ltd.	State-owned legal person	0.79%	273,735,583	0	N/A	0
Central Huijin Asset Management Co., Ltd.	State-owned legal person	0.71%	248,305,300	0	N/A	0
Norges Bank-Self-Owned Funds	Foreign legal person	0.71%	247,828,253	0	N/A	0
Related or acting-in-concert parties among the shareholders above	<p>1. Beijing State-owned Capital Operation and Management Center held 100% equities of Beijing Electronics Holdings Co., Ltd.</p> <p>2. Beijing Electronics Holdings Co., Ltd. held 66.25% equities of Beijing BOE Investment & Development Co., Ltd. and was its controlling shareholder.</p> <p>3. After the non-public issuing of BOE in 2014, Hefei Jianxiang Investment Co., Ltd. and Chongqing Ezcapital Opto-electronics Industry Investment Co., Ltd. by entering into Implementation Protocol of Voting Right respectively, agreed to maintain all of the shares held by them respectively unanimous with Beijing BOE Investment & Development Co., Ltd. when executing the voting rights of the shareholders.</p> <p>4. After the non-public issuing of the Company in 2014, Beijing State-owned Capital Operation and Management Center handed over 70% of the shares directly held by it to Beijing Electronics Holdings Co., Ltd. for management through Stock Management</p>					

	Protocol, and Beijing Electronics Holdings Co., Ltd. gained the incidental shareholders' rights except for disposing right and usufruct of the shares, of which the rest 30% voting right maintained unanimous with Beijing Electronics Holdings Co., Ltd. through the agreement according to Implementation Protocol of Voting Right. 5.Except for the above relationships, the Company does not know any other connected party or acting-in-concert party among the top 10 shareholders.
Shareholders involved in securities margin trading (if any)	Top 10 ordinary shareholders were not involved in securities margin trading. We are not aware of any shareholder engaging in securities financing.

4. Change of the Controlling Shareholder or the Actual Controller in the Reporting Period

Change of the controlling shareholder in the Reporting Period:

Applicable Not applicable

The controlling shareholder remained the same in the Reporting Period.

Change of the actual controller in the Reporting Period:

Applicable Not applicable

The actual controller remained the same in the Reporting Period.

5. Number of Preferred Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

No preferred shareholders in the Reporting Period.

6. Outstanding Bonds at the Date when this Report Was Authorized for Issue

Applicable Not applicable

(1) Bond Profile

Bond name	Abbr.	Bond code	Date of issue	Maturity	Balance (RMB'0,000)	Coupon rate
2019 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase I)	19BOEY1	112741	28 October 2019	29 October 2022	800,000	4.00%
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase I) (epidemic prevention and control bonds)	20BOEY1	149046	27 February 2020	28 February 2023	200,000	3.64%
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase II) (epidemic prevention and control bonds)	20BOEY2	149065	18 March 2020	19 March 2023	200,000	3.54%
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase III) (epidemic prevention and control bonds)	20BOEY3	149108	24 April 2020	27 April 2023	200,000	3.50%

(2) Relevant Financial Information as of the End of the Reporting Period

Unit: RMB'0,000

Item	30 June 2021	31 December 2020
Debt/asset ratio	57.31%	59.13%
Item	H1 2021	H1 2020
EBITDA-to-interest coverage (times)	14.27	5.37

Part III Significant Events

1. On 18 October 2019, the Company disclosed the Announcement on the Company's Application for CSRC's Approval for its Public Issue of Renewable Corporate Bonds (Announcement No. 2019-052), and the Company received the No. [2019] 1801 Approval from CSRC. Based on the approval, the Company could publicly issue the renewable corporate bonds with the nominal value no more than RMB30 billion to qualified investors. The Company publicly issued renewable corporate bonds (to qualified investors) (the first issue) ("19BOEY1" for short; Code: 112741) in 2019 with the issue term from 28 October 2019 to 29 October 2019, the issuing scale of RMB8 billion and the bonds' ultimate nominal interest rate of 4.0%. The Company publicly issued renewable corporate bonds (to qualified investors) (the first issue) (epidemic prevention and control bonds) ("20BOEY1" for short; Code: 149046) in 2020 with the issue term from 27 February 2020 to 28 February 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.64%. The Company publicly issued the renewable corporate bonds (to qualified investors) (the second issue) (epidemic prevention and control bonds) ("20BOEY2" for short; Code: 149065) in 2020 with the issue term from 18 March 2020 to 19 March 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.54%. The Company publicly issued the renewable corporate bonds (to qualified investors) (the third issue) (epidemic prevention and control bonds) ("20BOEY3" for short; Code: 149108) in 2020 with the issue term from 24 April 2020 to 27 April 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.50%. The Company disclosed *2020 "19BOEY1" Interest Payment Announcement* (Announcement No. 2020-065) on 22 October 2020. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the First Issue) in 2019 was one year old until 29 October 2020. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB40.00 (including tax) per 10 bonds. The Company disclosed *2021 "20BOEY1" Interest Payment Announcement* (Announcement No. 2021-016) on 23 February 2021. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the First Issue) (epidemic prevention and control bonds) in 2020 was one year old until 27 February 2021. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB36.40 (including tax) per 10 bonds. The Company disclosed *2021 "20BOEY2" Interest Payment Announcement* (Announcement No. 2021-018) on 17 March 2021. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the Second Issue) (pandemic prevention and control bonds) in 2020 was one year old until 18 March 2021. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB35.40 (including tax) per 10 bonds. The Company disclosed *2021 "20BOEY3" Interest Payment Announcement* (Announcement No. 2021-035) on 23 April 2021. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the Third Issue) (pandemic prevention and control bonds) in 2020 was one year old until 27 April 2021. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB35.00 (including tax) per 10 bonds.

2. The Company's wholly-owned subsidiary BOE Technology (HK) Limited filed a lawsuit on the sales contract dispute to the superior people's court in Beijing, and the defendants included LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. (hereinafter referred to as "LETV Mobile"), LETV Holdings (Beijing) Co., Ltd., Le Sai Mobile Technology (Beijing) Co., Ltd. and Jia Yueting with the claimed amount of USD41.84 million in total. However, Beijing Municipal Superior People's Court respectively issued the Notice of Acceptance and the Civil Ruling Paper on Property Preservation on July 6, 2017 and July 31, 2017. LETV Mobile ever put forward the jurisdiction objection to Beijing Municipal Superior People's Court, which was rejected, and then launched a lawsuit on the judgment of the jurisdiction objection to the Supreme People's Court. Finally, the Supreme People's Court made the final ruling, rejected the appeal of LETV Mobile and affirmed the original judgment. On 8 March 2019, the first hearing was held in Beijing Municipal Superior People's Court. On 19 February 2020, Beijing Municipal Superior People's Court issued the first instance judgment:

(1) The defendant (LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.) shall pay the plaintiff (BOE Technology (HK) Limited) the owed principal USD36,940,476.77 and the resulting interests (regarding the principal USD12,871,274.5 as the interest basis from 8 September 2016 to 1 March 2017, USD12,144,001.77 from 2 March 2017 to the actual payment day, USD16,172,935 from October 13, 2016 to the actual payment day, USD8,488,690 from November 10, 2016 to the actual payment day, and US134,850 from 8 December 2016 to the actual payment day; the annual interest rate shall be 6% (365 days)), as well as the liquidated damages (regarding the principal USD2,052,248.71 as the basis from 30 April 2017 to 1 July 2017, USD2,052,248.71 from 31 May 2017 to 1 July 2017, USD2,052,248.71 from 30 June 2017 to 1 July 2017, and USD36,940,476.77 from 2 July 2017 to the actual payment day; the penalty standard was 0.03% per day); under the *Installment Payment Agreement* within 10 days after the judgment took effect;

(2) The defendant LETV Holdings (Beijing) Co., Ltd. shall burden the joint and several guarantee for the debt owed by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. Defined in the judgment (Item I);

(3) After the Defendant LETV Holdings (Beijing) Co., Ltd. burdens the joint and several guarantee related to Item II, LETV Holdings (Beijing) Co., Ltd. shall have the right to claim compensation from LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.;

(4) The defendant (LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.) shall pay the plaintiff (BOE Technology (HK) Limited) the owed principal USD2,459,090.91 and the resulting interests (regarding the principal USD2,459,090.91 as the interest basis from 27 May 2017 to 19 August 2019 with the PBC's benchmark interest rate for loan during the same period as the standard; USD2,459,090.91 from August 20, 2019 to the actual payment day with the quoted interest rate of the loan market issued

by the national inter-bank offer center as the standard; the year shall have 365 days) under the Purchase Order with the goods payment USD2.75 million;

(5) Other claims of the plaintiff (BOE Technology (HK) Limited) shall be rejected.

If the defendant LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. fails to fulfill their payment obligation as scheduled in the judgment, the Defendant shall pay the double debt interests during the delayed period according to Article 253 of *Civil Procedure Law of the People's Republic of China*.

The litigation fee was RMB1,465,371.63, of which, RMB5,371.63 shall be paid by the plaintiff BOE Technology (HK) Limited (already paid), and RMB1.46 million shall be jointly burdened by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. (payment within 7 days after the judgment took effect); the preservation fee was RMB5000, which shall be jointly burdened by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. (payment within 7 days after the judgment took effect).

On 17 March 2020, BOE Technology (HK) Limited received the petition for appeal submitted by LETV Holdings (Beijing) Co., Ltd. to the court. LETV Holdings (Beijing) Co., Ltd. failed to pay the fee for the appeal it had instituted. The Supreme People's Court made the judgment that the case was treated as that the appellant LeTV Holdings (Beijing) Co., Ltd. automatically withdrew the appeal on 8 July 2020. And the judgment of the first instance will take effect since the date when the written order is served. BOE Technology (HK) Limited has submitted the Application for Execution to Beijing High People's Court and the court has accepted the execution application. On 24 December 2020, the Beijing No. 3 Intermediate People's Court made an *Application for Execution* that LeTV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LeTV Holdings (Beijing) Co., Ltd. had been included in the list of defaulters, and the court ruled to terminate this enforcement because the defaulters had no property available for execution. The Company has calculated corresponding bad-debt provision for the account receivables equaling the above-mentioned claimed amount according to the accounting standards, which has uncertain influence on the Company.

3. On 16 January 2021, the Company disclosed the *Announcement on the Resolution of the 21st Meeting of the 9th Board of Directors* (Announcement No. 2021-001) and the *Plan for Non-Public Offering of A-Shares in 2021*, and other related announcements, in which the Company intends to make a non-public offering of A-shares to no more than 35 specific investors including Jing Guorui Fund. The net fund raised was expected to be no more than 2 million. The raised funds will be used for "acquisition of 24.06% equity of Wuhan BOE Optoelectronics Technology Co., Ltd.", "capital increase to Chongqing BOE Display Technology Co., Ltd. and construction of its Gen-6 AMOLED (flexible) production line project", "capital increase to Yunnan Chuangshijie Optoelectronics Technology Co., Ltd. and construction of its 12-inch silicon OLED project", "capital increase to Chengdu BOE Hospital and construction of Chengdu BOE Hospital project", "repayment of Fuzhou Urban Construction Investment Group loan" and supplementation of working capital. On 22 June 2021, the Company disclosed the *Announcement on the Approval of the Stock Issuance Examination and Verification Committee of the China Securities Regulatory Commission on the Non-Public Offering of A-Shares* (Announcement No. 2021-053), which tells that the Stock Issuance Examination and Verification Committee of the China Securities Regulatory Commission reviewed the application of BOE Technology Group Co., Ltd. for the non-public offering of A-shares on 21 June 2021. According to the examination results of the meeting, the Company's application for the non-public offering of A Shares was approved. On 8 July 2021, the Company disclosed the *Announcement on the Approval of the China Securities Regulatory Commission for the Non-Public Offering of A-Shares* (Announcement No. 2021-054), which tells that the Company received the *Reply on Approval of the Non-Public Offering of Shares by BOE Technology Group Co., Ltd.* (ZH.J.X.K. [2021] No. 2277) issued by the China Securities Regulatory Commission on 7 July 2021. On 19 August 2021, the Company disclosed the Report on the Non-public Offering of A-shares by BOE Technology Group Co., Ltd. & the Announcement on the Listing of these Shares (announcement No. 2021-058), along with other relevant announcements. 3,650,377,019 new shares were issued in the non-public offering, which were listed on the Shenzhen Stock Exchange on 20 August 2021.

4. On 28 May 2021, the Company disclosed the *Announcement on the Implementation of Equity Distribution for the Year 2020* (Announcement No.: 2020-049), which tells that the Company's equity distribution plan for the year 2020 has been examined and approved at the 2020 Annual General Meeting held on 18 May 2021. In the year 2020, the Company distributed profit to all shareholders at a rate of RMB1.00 per 10 shares, based on the deduction of the total capital of 34,770,212,630 shares held by the Company through the buy-back account (wherein, the profit of B shares was paid by converting RMB into HKD at the central rate of the exchange of RMB into HKD published by People's Bank of China on the first business day after the resolution of the General Meeting of the Company), and the Company did not give any bonus shares or increase the capital by the provident fund.

Overview of significant events	Disclosure date	Index to disclosure website for interim report
Announcement on Intention to Purchasing Some Equity of the Subsidiary Wuhan BOE Optoelectronics Technology Co., Ltd.	16 January 2021	www.cninfo.com.cn
Announcement on Being Transferred Some Equity of Mianyang BOE Optoelectronics Technology Co., Ltd.	27 January 2021	www.cninfo.com.cn
Announcement on Investing the Production Line Expansion of Advanced Generation TFT-LCD by Wuhan BOE Optoelectronics Technology Co., Ltd.	23 March 2021	www.cninfo.com.cn

Chairman of the Board (signature): Mr. Chen Yanshun

Date of the Board's approval of this Report: 27 August 2021