

6×/ž .7 Æ 000531

6×/ž1¶0& Æ0• ^F A



μ ^F 7 PLü 6× 3 ?L† ¢ .

Guangzhou Hengyun Enterprises Holdings Ltd.

2022 ^a Ü G(¯ Đ /B— >, A 6×6×/ž
LüB* D œ
´ +i Ũ 0u μ



& D

H] ÁN⁻ /p

6 = P5 A% Â Å •,°O Lÿ

				77,993.80
16,047.61	-5,730.98			
		41,408.61	8,378.72	-14,680.79

Â = " _½# PO Lÿ

26.17% 1.57% -3.55%

12.42% -13.18% -14.30%

2021

? = 'ù Ĩ - r @ }O LŸ

108

50

= ËN⁻-\$+^f C Þ Ý y # Í,ºO LŸ

400MW_p

Ê = H] ` éAÿAòO LŸ

9 = ĚCz l- -" E¹Q ,ºO LŸ

56,644.65	33,714.34	54,299.57
109.11%	157.60%	-331.27%

i = ĚN-\$ Ô ó ~- C N° U,°O LŸ

400MW_p

150MW

20

- \$ <

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.....	115

H •

		2022
		A
		A
		20
		80%
A		
		2020 2021 2022
		2020 2021 2022

[illegible]

		6 8

1b68, >, ð 0 b û ë

6 = ¢ . , ë

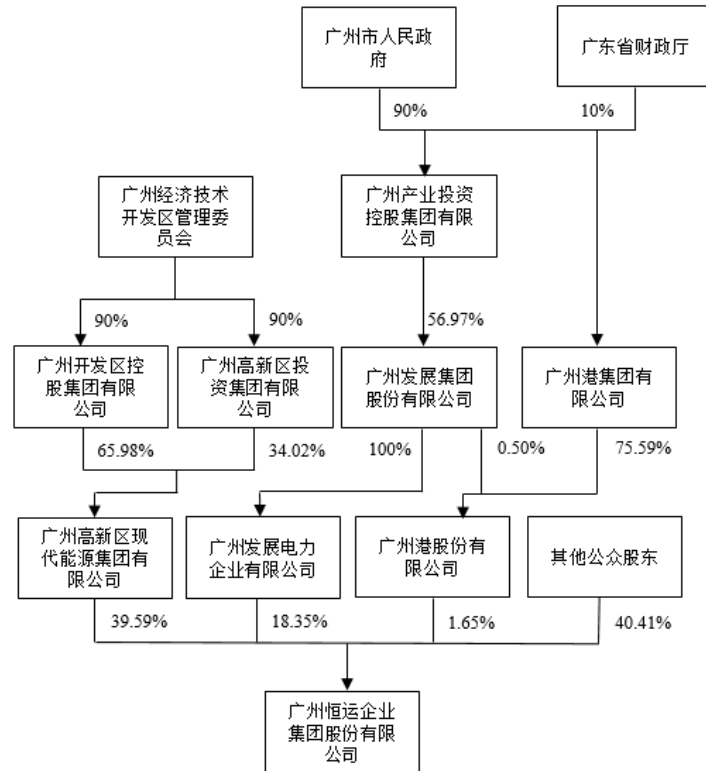
	Guangzhou Hengyun Enterprises Holdings Ltd.
	A
	000531
	1992 11 30
	822,099,384
	91440101231215412L
	510730
	020-82068252
	020-82068252

Â = 6× y5 ° = Ý6×6× R ÔL{ Ý | ð û ë

´ 6 µ 6× y5 °

1

39.59%



2

10

	/				%
1			325,459,066	0	39.59
2			150,844,063	0	18.35
3			28,779,262	0	3.50

´ Â µ Ý6×6× R ÔŁ{ Ýİđ û ě

325,459,066

39.59%

1

2018 11 20

+

	2018 11 20
	200,000
/	91440101MA5CJR5G76
	235 5M01

´ 6 μ ν :>, P,° q?·(¬&ĩ

1

1

2

3

2019		2019	30
		2019	

2019

2019

2035			20%
2030		2021	+
2022		2022	+
		2022	
		2022	50% 2030 12

2

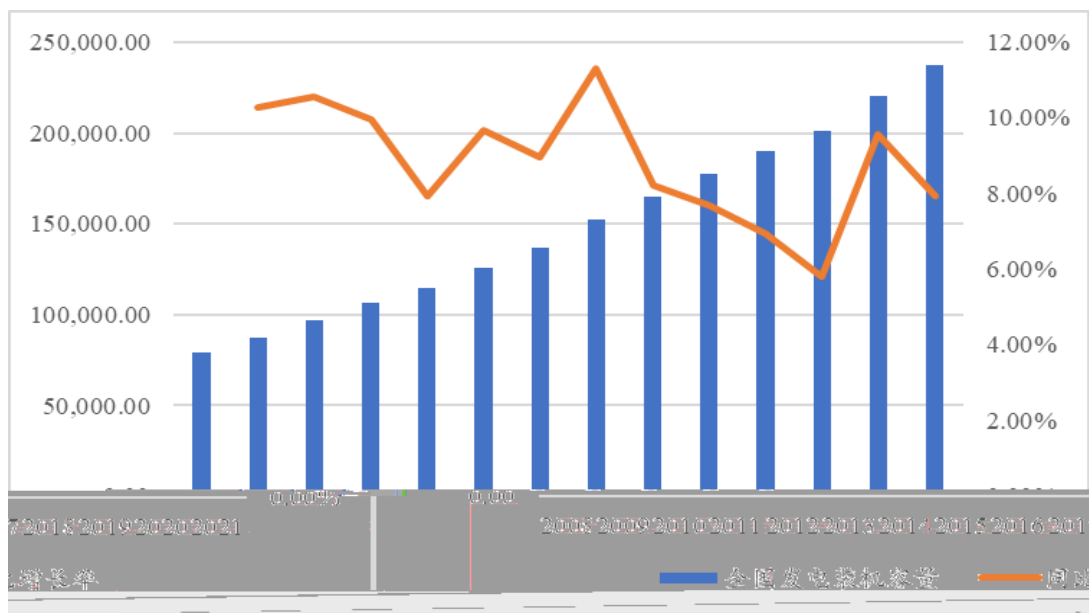
1

1

2021			
10,786	5.9%		
5,870	10.9%	1,173	
10.0%	707	24.6%	539
42.0%	2,589	2.4%	
861	37.7%		
2			

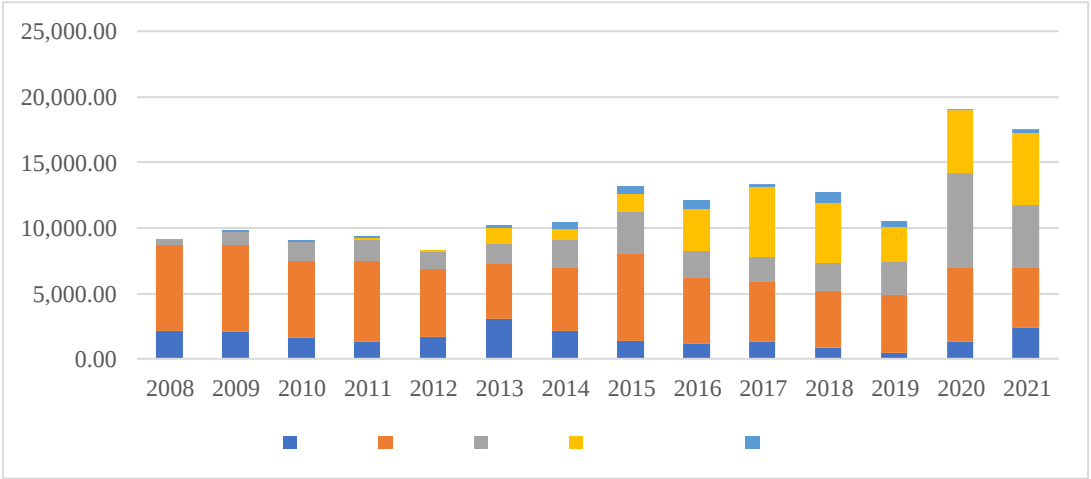
2021			
7.9%	129,678	4.1%	237,692
5.6%	32,848	16.6%	39,092
6.8%	30,656	20.9%	5,326

2008 -2021



2021			
17,908	1,236	4,939	
2,937	771	12.7%	
340	203.9%	4,765	33.9%
5,454	13.1%		

2008 -2021



3

2021

5.65 9.1% 9.8%

1.34

	2021		2020		2019	
	2	0.00%	3	0.00%	3	0.00%
	83,768	100.00%	76,236	100.00%	73,269	100.00%

4

2021 8.31 10.3%
21.2% 11.8% 7.6%
3.3% 2021
7.1% 7.0% 8.2% 7.1%
6.4%

2019-2021

	2021	2020	2019
	83,128	75,110	72,255
	1,023	859	780
	56,131	51,215	49,362
	55,090	50,297	48,473
	14,231	12,087	11,863
	11,743	10,949	10,250

2019 2021 72,255
75,110 83,128 2019 2021
4.50% 3.10% 10.30%
2021

2021-2022

2022

2022

2022 8.7 -8.8

5%-6%

2

60

1

2021

1,622

2

2021

12.9

4.1%

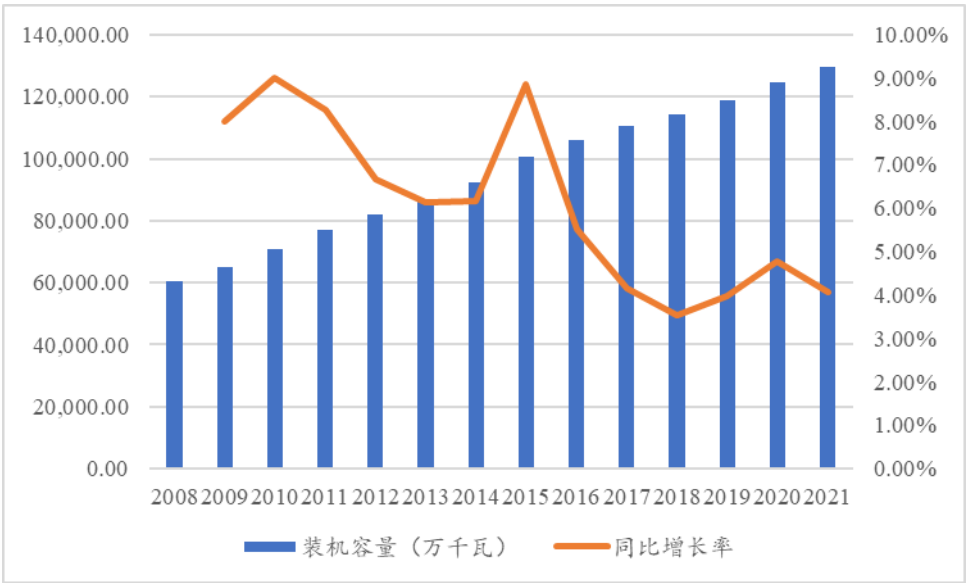
2021

54.55%

2008

2021

2008 -2021



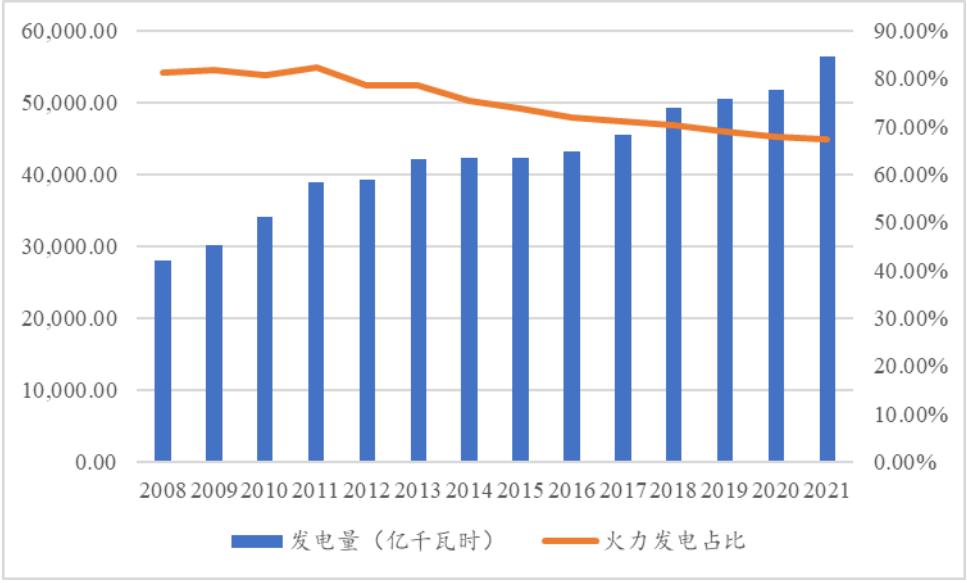
3

2008 2021

56,463.00 67.40%

0.44% 2008 2021

2008 -2021



2008

81.22% 2021 67.40%

4

2008

6000

2021

6000

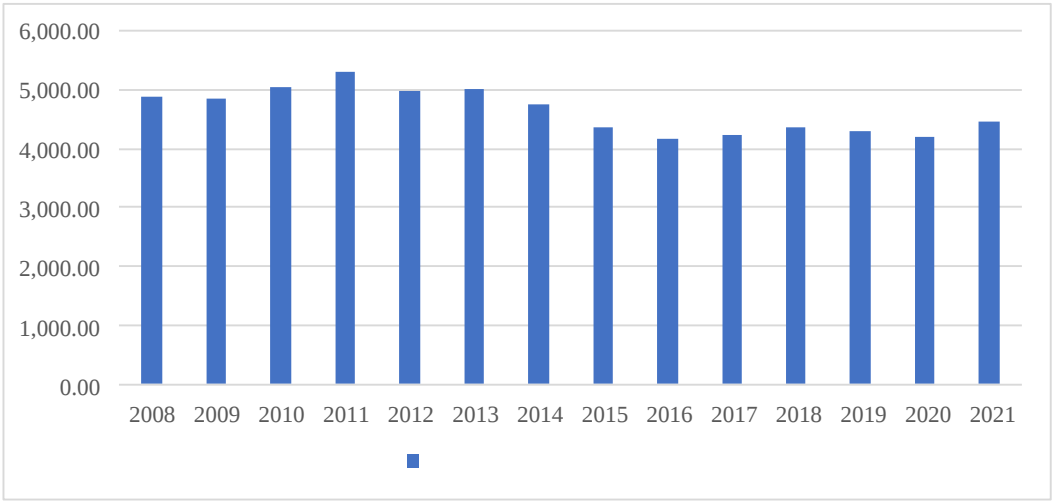
4,448

2020

237

6000

2008 -2021



3

1

2021

2021

1,493.4kWh/m

30

25.6kWh/m

10

19.3kWh/m

2020

40kWh/m

2021

2021

1,400kWh/m

1,400kWh/m -1,750kWhm

1,050kWh/m -1,400kWh/m

2

2016 20 80 2020

1.1 2017

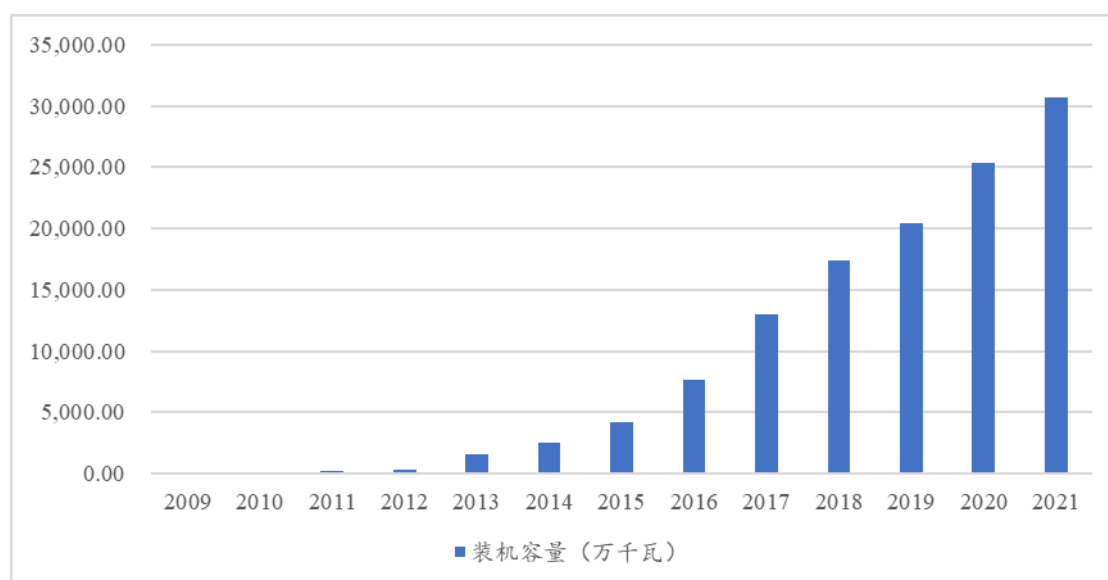
1.29

50% 2030

12 2021

30,656 2009 2021

2009 -2021

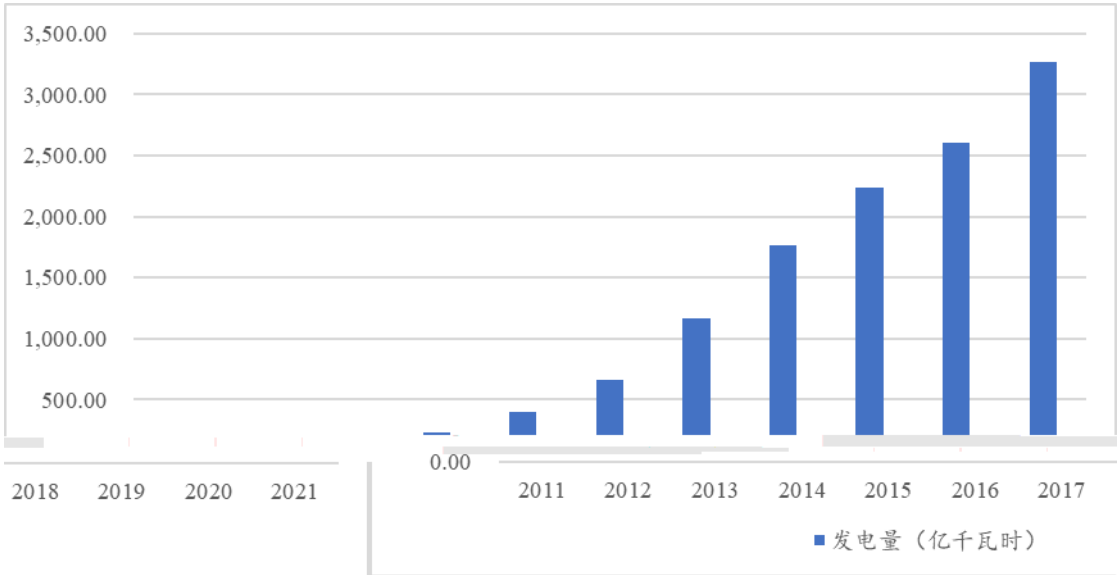


3

2011 2021

2021 3,270

2011 -2021



4

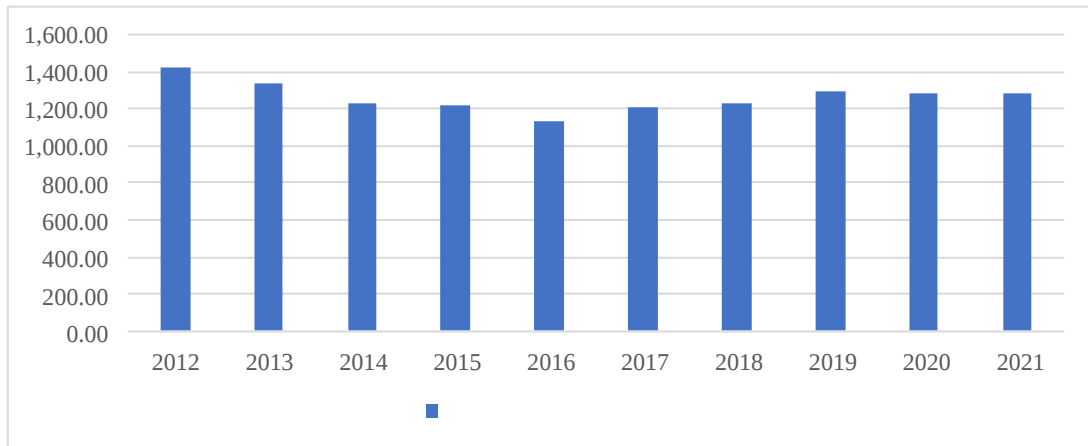
2012 6,000

2021 6,000

1,281

6000

2012 -2021



4

30%-40%

50

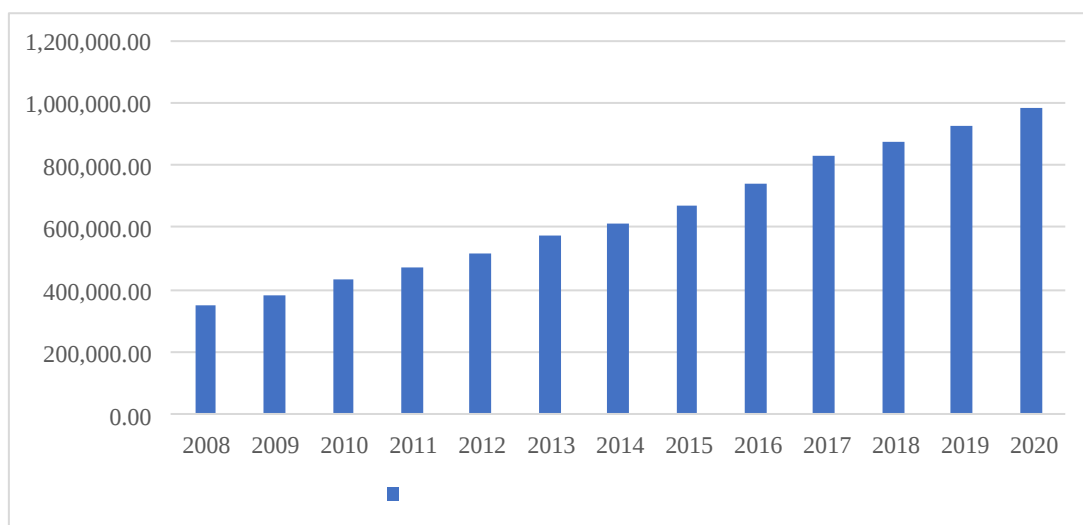
45%-90%

1

2020

988,209.10

2008 -2020



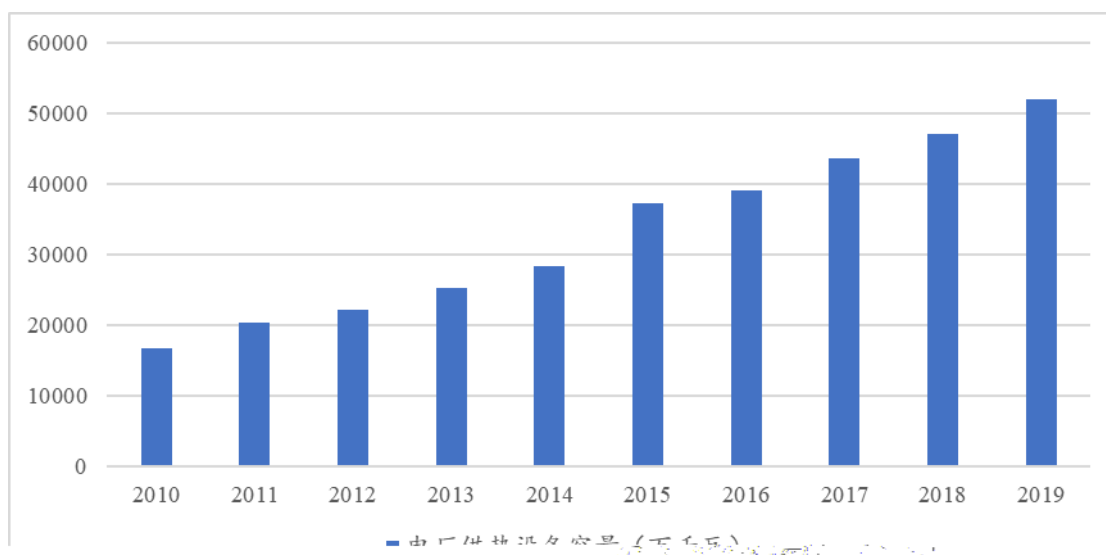
2

2019 6,000

51,990

6000

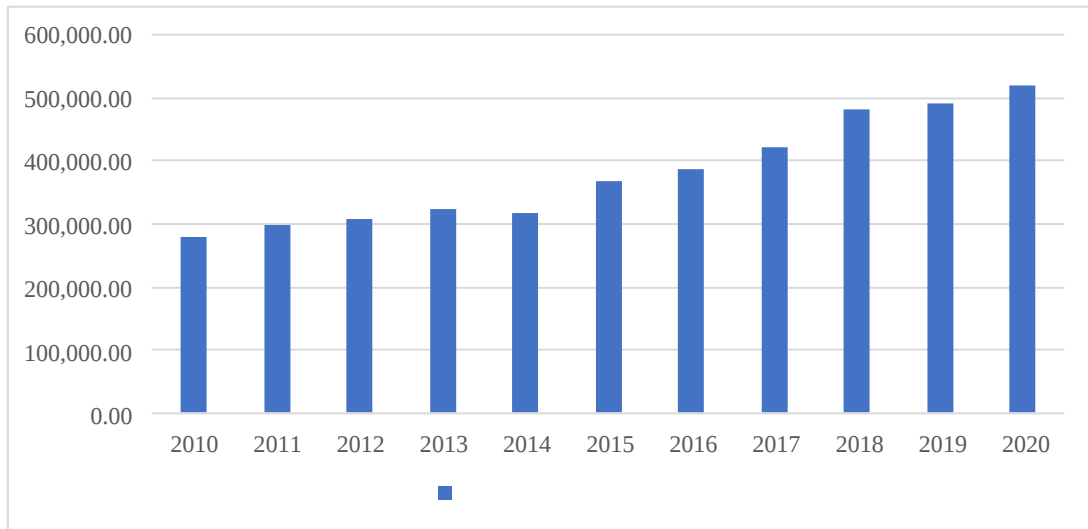
2010 -2019



3

2010 2020
6,000 2020 519,422

6000 2010 -2020



3

1

2

2/3

2,000

5,000MJ/

3.3 103 8.4 103MJ/

2.4 104

2020 9

2030

2060

50%

2030

12

2030

2022 6

500GW

300GW

3

4

ÅCt65 ðN« § 9E³Lô ÂžÊÊ UP • „ 2 Ç~0c - 1Rf „ÒÑ AÖ 0 f F ¼ J7- ÂE” ÂžÊ 'G L ÈFA/ %^e\$

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000539.SZ

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000539.SZ

			000690.SZ	1997	
	+		2022		351.8
		347	98.64%		
	A		000037.SZ	1990	
2022			5 9E		
	90		3 18		
2 18					
			600098.SH	1992	
			2022		
403.45			62.98%		
			000027.SZ	1993	
	663.40				
	3				
	1				
		500	500		



2019

2021

4

5

= q?· P × W E = Ý ÷ L C ×,º q?· » ĩ

´ 6 µ >, ð q:[P ×

108

50

1,212.60 /

´ Â µ >, ð q?· Ý ÷ +^FJ

´ ? µ ¢ . q?· P × W E

1

+

2

4 2 210MW
2 21MW

2 330MW

3

+

$\hat{E} =)\text{æ} ? P \times \langle \text{¿ È ` } \rangle \langle N+ \rangle$

$\text{' 6 } \mu) \text{æ} ? P \times \langle \text{¿ È$

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+ +

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' $\hat{A}_\mu$ ' > < N+ >

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2023 2

7

2023 2

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18

ˆ Å µ ¢ . Ô ó L Ô ó, ° C X × J Ě Cz û ě

2022 7 5

	6	6	/		
	9,000.00	6,000.00	3,060.00		
	27,469.64	15,419.56	-	-	

	6	6	/		
	6,000.00			-	
	1,200.00	1,500.00	5,389.40	-	
	-				
	43,669.64				-

60%

1

2019 12 18

60%

99.67%

6,000.00

3,060.00

6

2

2022 7

5%

15,419.56

2020

3

2020 4

4

2020 9

20% 2021 2 8

20%	7,129.4
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40,447	8,089.4
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40,447	8,089.4
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2021	2	400	2021	12
------	---	-----	------	----

2021	2	400	2021	12
------	---	-----	------	----

2021	2	400	2021	12
------	---	-----	------	----

2022	6	800	1,500
------	---	-----	-------

2022	6	800	1,500
------	---	-----	-------

2022	6	800	1,500
------	---	-----	-------

5,389.40

2018

5

			5,850
45%			5,850
45%		1,300	10%

+

´ ? μ ϕ . 6F 6 U a C Ž ^ 7 ?H NÓE¹],°CX ×] ĚCz ů ~

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		-
		-

1

2

3

4

43,464.34

1		9,608.00	10.00%		
2		23.41	5.00%		

3		6,379.79	16.50%		
4		27,453.14	39.92%		
		43,464.34	-	-	-

43,464.34

5

1			50.00%			
2			11.69%		2018.10	

3

27.50%

2020.07

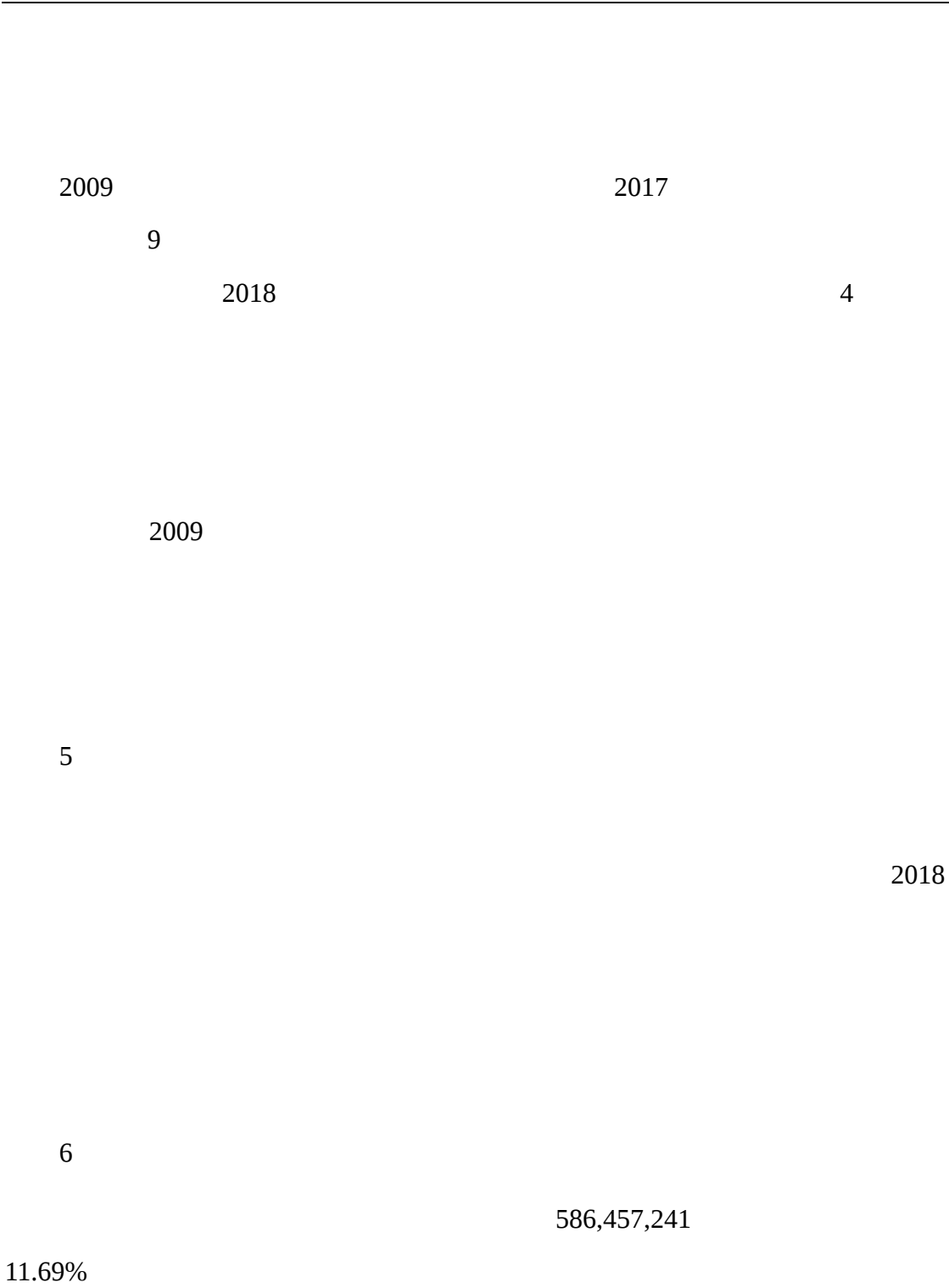


						4.7336.24 40.229.92
8			5.22%		2021.12	
			-	-	-	-

2018 10

2

2006



2023

2

<

>

18

3

2019

6

10

2,200

27.5%

4

2019

12

18

6

5

2020 10 21

3.5

10% 2022 7

5% 15,419.56

15%

2020

6

2020 9

4,800

960

20% 2021 2 8

20%

7,129.4

7

2021 5

36.24

40.22 9.92

2022

2021

5.22%

$$>$$

‘ $\hat{A} \mu b!W \ G(\bar{D} / B \rightarrow, \ A \ 6 \times 6 \times / \check{Z},^{\circ} \$,^{\circ}$

1

2

400MWp

150MW

3

$\hat{A} = \ >, /B\text{---} \ D \ >, \check{\delta},^{\circ} \textcircled{\hspace{0.1cm}}$ 31

´ 6 μ >, /B— ,° 0 b û ě

1

	2018 11 20
	200,000
/	91440101MA5CJR5G76
	235 5M01

65.98%

2

12

‘ Â µ Lz+U ~ — „° AÚCc > B » ĭ Ž?.

1

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2

2022 7 5

2

1

2

30%

246,629,815

A

39.59%

60%

18

3

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2

3

4

5

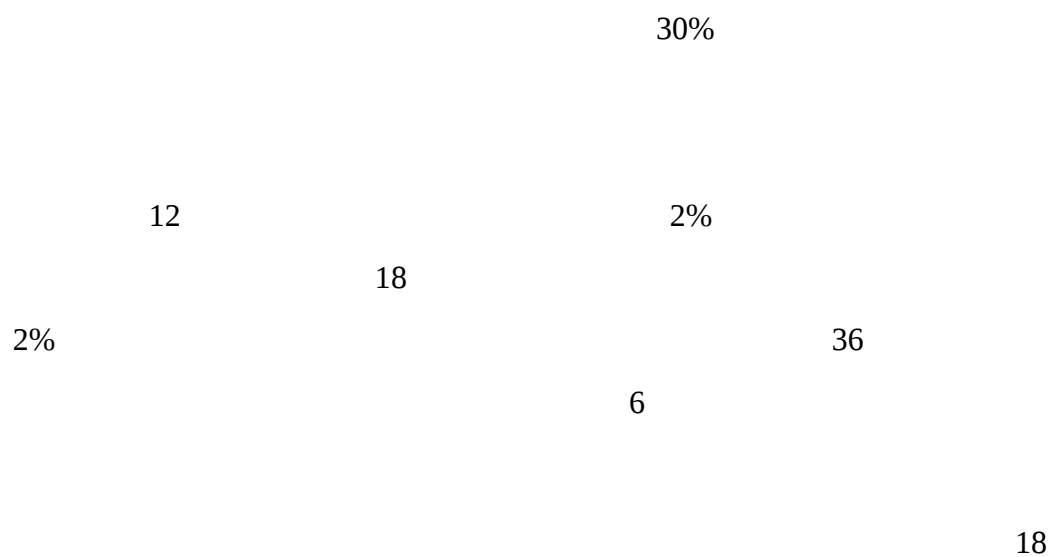
4

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2

´ £ μ b!W >,6× 3,°L† d U



´ 9 μ b!W >, f% Ž` <Gf _#Ü,° ı È

´ i μ @ 8 f&i

´ “ μ b!W >, éAä,° ? ~ U

12

= LÜCzH H NÓ Ě G

1	400MWp	177,944.98	
2	150MW	65,970.71	
		243,915.69	

$$\hat{E} = b!W \text{ \textgreater, e \textbackslash }^{\circ} F \text{ ©6Š } \acute{U} \text{ I}$$

A

$$\pounds = b!W \text{ \textgreater, e \textbackslash } 28^* \quad \text{¢} . \acute{Y} \text{ I y} \quad +U \text{ L}$$

$$9 \neq b!W \text{ \textgreater, i} \quad \sim (5 \quad \acute{I} ? \text{ © q1}\times G \quad L \text{ }^{\text{--}} \ddot{u},^{\circ} \hat{u} \ddot{e} \quad \text{PM6} \sim \\ \hat{U} \text{ }^{\text{--}} \ddot{u},^{\circ} 0A \text{ Å}$$

A

2022

2023

i = b!W >, % CéE# Â Ô# Flb ? w — © Ä1\ > 3 ì Ý P u1Æ
Â µ • Ð f ´ LüCzH q?· Ë G q P µ, °?ú Ð
´ 6 µ © Ä LüCzH Ë G1\ > 3 ì Ý P u1Æ

2030

2035

2025

20%

50%

2030

12

´ Â µ © Ä LüCzH Ë G D q P, ° ©31

	400MWp	150MW
1		
2		
3		
4 /		
5		
6		

1b ?8, :™ Á P © Ä b!W LücZH μ+^,° %>,] < Æ

6 = b!W LücZH μ+^A× H

30%

246,629,815

1	400MWp	177,944.98	
2	150MW	65,970.71	
		243,915.69	

Â = b!W LücZH ĚCzN⁻-\$, ë

´ 6 μ b!W LücZH ĚCzN⁻-\$,° 0 b û ë

1 400MWp

1

400MWp

400MW 177,944.98

2

177,944.98

= *

B

			0.15%		16
	10	0.5	8	/kW	
0.1%		3	/kW		
		100%	5.0%		4.75%
20					
		4.9%	15		

C

[2019]14

D

= - -

= -

4

400MWp

177,944.98

2023

		2022										2023											
		4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	
1																							
2																							
3																							
4																							
5																							
6																							
7																							

5

1		2012-440514-04-01-655770
2		2022 3

400MWp

0.84

400MWp

400MWp

2

150MW

	150MW	
	0.4529 /kWh	
	2,825.75 /	
	/	

A

= *

B

		0.15%	16
10	0.5	8 /kW	
0.1%	3 /kW		
	100%	5.0%	4.75%
20			
	4.9%	15	

C

[2019]14

D

= - -

= -

4

150MW

65,970.71

2023

		2022										2023											
		4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	
1																							
2																							
3																							
4																							
5																							

5

1		2102-440513-04-01-323424
2		2022 4

150MW

400MWp

150MW

´ Â µN⁻-\$ Ô ó ,° û?·] æ Ô Ý73?ú W,° >*<]

1

1

2035

2025

20%

108

50

2

2020

2019

2020

2025

2025

165GW

200GW

3

2

1

2035

2025

20%

2020

2019

2020

2025

2025

165GW

200GW

1-1-83

1		8,000 50%
2		2020 1.76 6,049 2025 2.2 60
3		2025 50%
4		7,500 60%
5		7,000-8,000

2021

1		2021 12	350
			180
			100
		2021 11	30
			10
2		2022 1	201
3		2022 2	70
		2021 8	500MW
4		2022 8	100MW
			50MW
			19MW
			30MW
		2022 5	80MW

			200MW
--	--	--	-------

		2021 6	

4

500

500

? = b!W L CzH  CzN\$ D   .)   ? P  ,   31

= b!W >, /   .5 :[1 * <  CX  (   ,   

1

400MWp

150MW

2

$$\hat{E} = 6F \hat{E}^a \gg L\ddot{u}CzH F + ^{\circ} 0 b \hat{u} \ddot{e}$$

1b 8, b!W LÜCzH ICcCz Ý,° ? © û ë

400MW_p

150MW

1b Ê8, :™ Á P © Ä b!W >, / ¢ . § ,°AÐAđ D < Æ

6 = b!W >, Â F D , @ 8 ¢ ., ° P × Cz Ý, ° Þ L ^a >A× H

400MW_p

150MW

Â = b!W >, Â F D , @ 8 ¢ . Ý | y5 °, ° L

39.59%

246,629,815

A

39.59%

60%

? = b!W >, Â F D , @ 8 ¢ . D >, /B— >, /B—, ° Ý6×6×
R Â ÔL{ Ý | đ Á, ° P × Ž ^ B P1 ċ L %' ^ B P1 ċ, ° û ě

- 1.
- 2.

3.

4.

5.

= b!W >, Â F D , @ 8 ¢ . D >, /B— >, /B—, ° Ý6×6×
R Â ÔL{ Ý I ð %73 Ž ^, ° ©6Š Ú I, ° û ë

1b £8, D b!W >,-. ©,°O LŸ 3V

A

´ 6 µ u1Œ Â 8 pO LŸ

		2020		7.51	
	3.1%	2021		8.31	10.3%
2022		8.64		3.6%	

108

50

Á μ 5 :[O LŸ

26.17% 1.57% -3.55%

12.42% -13.18% -14.30%

2021

77,993.80

16,047.61 -5,730.98

41,408.61 8,378.72 -14,680.79

1-1-98

2014-2020

‘ ? μ CX × O L Ÿ

2 460MW

56,644.65

33,714.34

54,299.57

109.11% 157.60% -331.27%

´ μ 1×*<O LŸ

´ 6 μ ĚN⁻-\$+^f C Þ Ý y # Í,ºO LŸ

400MW_p

‘ Â μ ĚN ¯-\$ Ô ó ~- C N° U,°O LŸ

400MWp

150MW

20

‘ 6 μ b!W >,-. ©,° × ¯ O LŸ

A

2022

2023

´ 6 µ6×/ž - r# ǮO LŸ

第七节 仁术为平仁相羊的吉野

仁术为平仁相羊的吉野

仁术为平仁相羊的吉野

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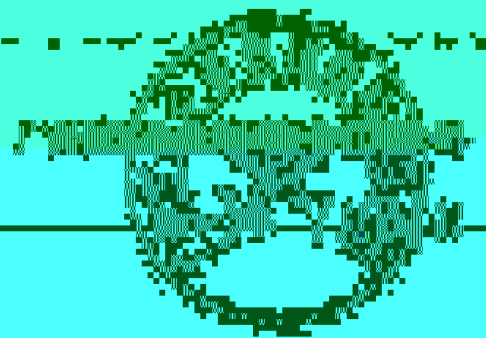
谢晓尧

袁英红

袁英红

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俞利强

陈建忠

周建忠

麻敏

肖强

陈建忠

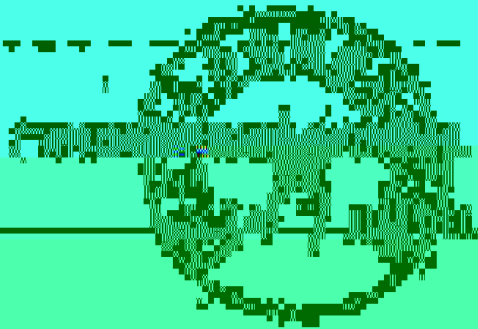
蔡明

陈一海

陈建忠

陈建忠

陈建忠



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第七节 与本次发行相关的声明

一、发行人及全体董事、监事、高级管理人员声明

本公司及全体董事、监事、高级管理人员承诺本募集说明书内容真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，按照诚信原则履行承诺，并承担相应的法律责任。

全体非董事高级管理人员签名：

王艳平

郑海阳

魏志甲

张一晖

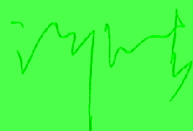
广州恒运企业集团股份有限公司

2023年7月31日

二、发行人控股股东声明

本公司承诺本募集说明书内容真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，按照诚信原则履行承诺，并承担相应的法律责任。

法定代表人：



许鸿生

2023年7月31日

[illegible]

The diagram illustrates the experimental design. It starts with a stimulus (a word) being presented to a subject. The subject generates a response (a word). This response is then compared to the stimulus. The comparison leads to a decision (Yes/No). This decision is then compared to the response. The final outcome is a feedback signal (Yes/No).

Country	1980	1985	1990	1995	2000
Japan	18.5	19.5	20.5	21.5	22.5
France	15.5	16.5	17.5	18.5	19.5
Germany	14.5	15.5	16.5	17.5	18.5
Italy	13.5	14.5	15.5	16.5	17.5
Spain	12.5	13.5	14.5	15.5	16.5
United Kingdom	11.5	12.5	13.5	14.5	15.5
Sweden	10.5	11.5	12.5	13.5	14.5
United States	9.5	10.5	11.5	12.5	13.5

胡成

[illegible]

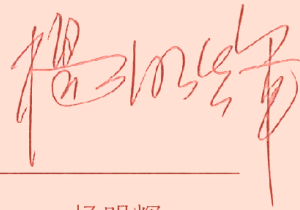
Age Group	Total	Male	Female	Male	Female
18-24	100	100	100	100	100
25-34	100	100	100	100	100
35-44	100	100	100	100	100
45-54	100	100	100	100	100
55-64	100	100	100	100	100
65+	100	100	100	100	100



保荐机构总经理声明

本人已认真阅读募集说明书的全部内容，确认募集说明书不存在虚假记载、误导性陈述或者重大遗漏，并对募集说明书的真实性、准确性、完整性、及时性承担相应法律责任。

总经理：



杨明辉

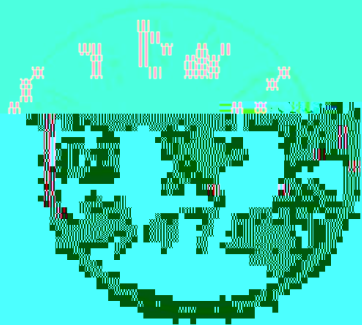


保荐机构董事长声明

本人已认真阅读募集说明书的全部内容，确认募集说明书不存在虚假记载、误导性陈述或者重大遗漏，并对募集说明书的真实性、准确性、完整性、及时性承担相应法律责任。

董事长：

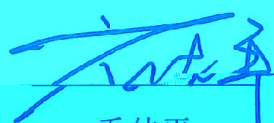
张明



四、发行人律师声明

本所及经办律师已阅读募集说明书,确认募集说明书内容与本所出具的法律意见书不存在矛盾。本所及经办律师对发行人在募集说明书中引用的法律意见书

律师事务所负责人:



乔佳平

北京市康达律师事务所

2023年7月31日



五、会计师事务所声明

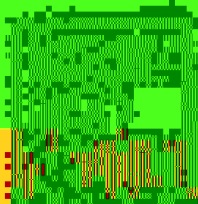
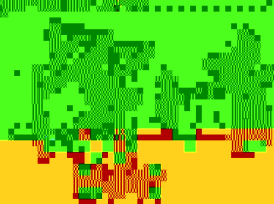
本所及签字注册会计师已阅读募集说明书，确认募集说明书内容与本所出具的审计报告（报告号：XYZH/2023GZAA6B0187、XYZH/2022GZAA60237、

XYZH/2021GZAA60145）等文件不存在差异。本所及签字注册会计师对发行人在募集说明书中引用的本所出具的审计报告内容真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏。

签字注册会计师：

王利军

王利军



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(本局于正产x, 为才集集说明书, 《友社人重全吉明》之第(五)面)

