股票代码：000531　　股票简称：穗恒运 A

广州恒运企业集团股份有限公司

Guangzhou Hengyun Enterprises Holdings Ltd.

2022 年度向特定对象发行 A 股股票

12.42% -13.18% -14.30% **7.68%**

2021

2021 2022

65.53% 17.57%

4.86% 10.01%

208.2

108 50 50.2

400MWp

	56,644.65	33,714.34	54,299.57	
22,847.20		109.11%	157.60%	-331.27%
183.45%				

400MWp

150MW

20

.....1

.....2

.....2

.....2

.....3

.....3

.....4

.....4

.....4

.....5

.....6

.....8

.....11

.....11

.....11

.....13

.....35

.....37

.....40

.....63

.....63

.....64

.....70

.....72

.....73

.....73

.....73

.....74

.....76

.....76

.....76

.....92

.....92

.....93

.....94

		2022 A
		A
		20 80%
A		
		2020 2021 2022 **2023 1-6**
		2020 2021 2022 **2023 6**

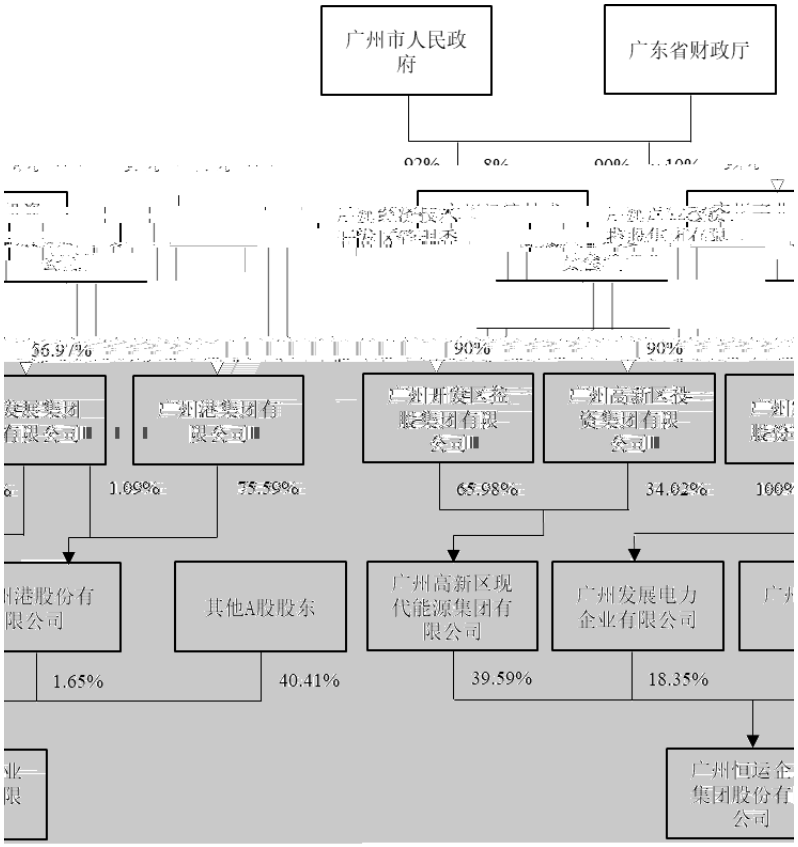
A		
A		
		,
kW MW GW		1GW=1,000MW=1,000,000kW
kWh MWh		1MWH=1,000kWh
GJ KJ		1GJ=1,000,000KJ

		6 8

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

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
4			**14,000,000**	0	**1.70**
5			13,555,459	0	1.65
6			5,051,360	0	0.61
7			2,455,460	0	0.30
8			**2,398,973**	0	**0.29**
9			**2,351,400**	0	**0.29**
10			**2,232,360**	0	**0.27**
			547,127,403	**0**	**66.55**

325,459,066

39.59%

1

2018 11 20

+

	2018 11 20
	200,000
/	91440101MA5CJR5G76
	235 5M01
	2022 12 31 1,948,783.75 672,274.94 2022 428,568.69 -24,591.17

2

GB/T

4754-2017 D44

3

2019		2019	30
		2019	
2019		2019	
		2019	+ 10% 15%
2020		2020	
2021		2021	1 2021 2 2021 3 2021

			4
2021		2021	2030 25% 12
		2021	
		2021	+ 10% 15% 20% 20%
		2021	+ 20% 20%
		2021	
		2021	2025

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

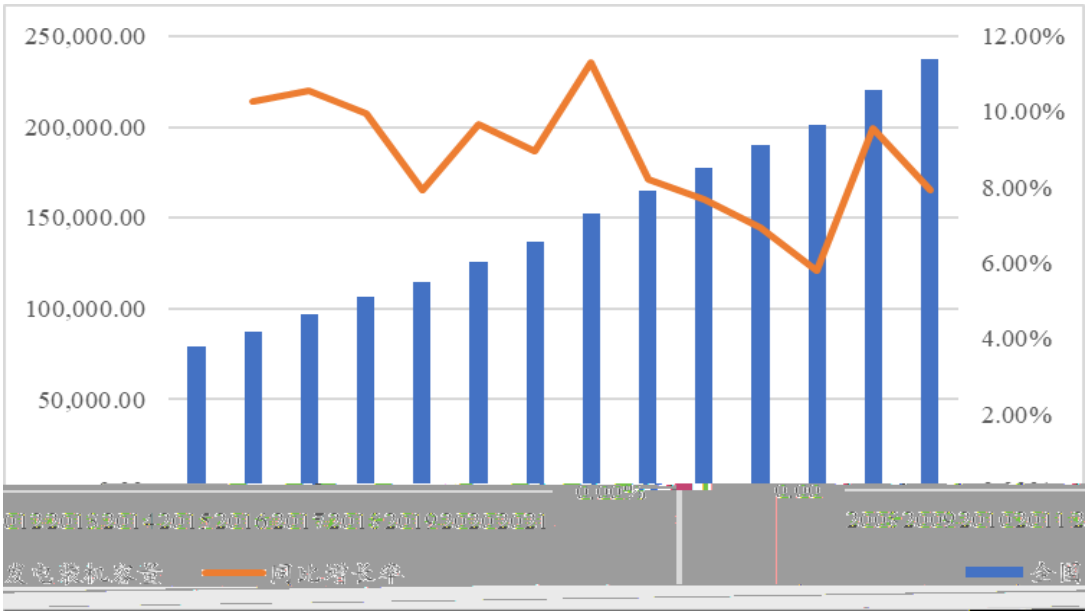
2021 237,692

7.9% 129,678 4.1% 39,092

5.6% 32,848 16.6% 5,326

6.8% 30,656 20.9%

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%

	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

5%-6%

2

60

1

2021 1,622

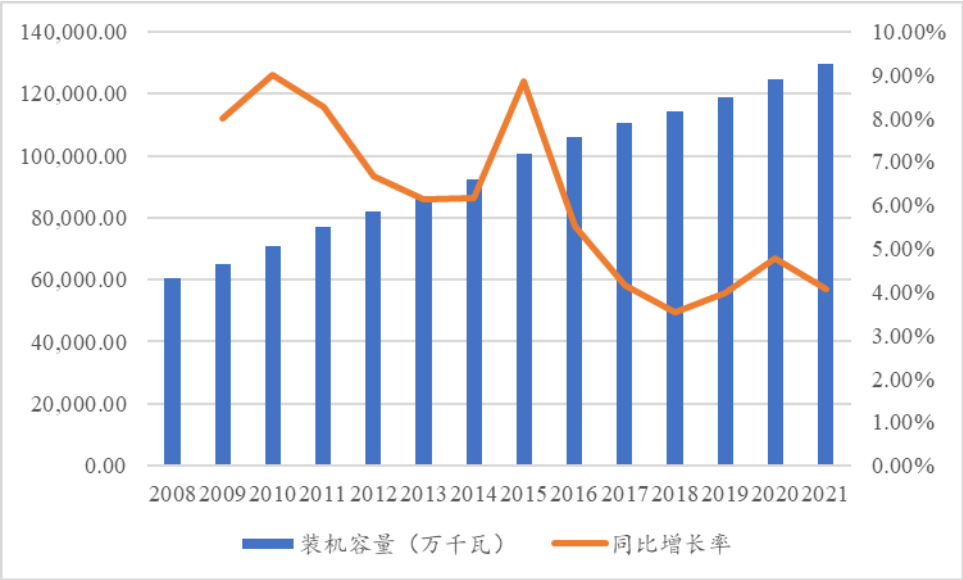
2

2021 12.9 4.1%

2021 54.55%

2008 2021

2008 -2021



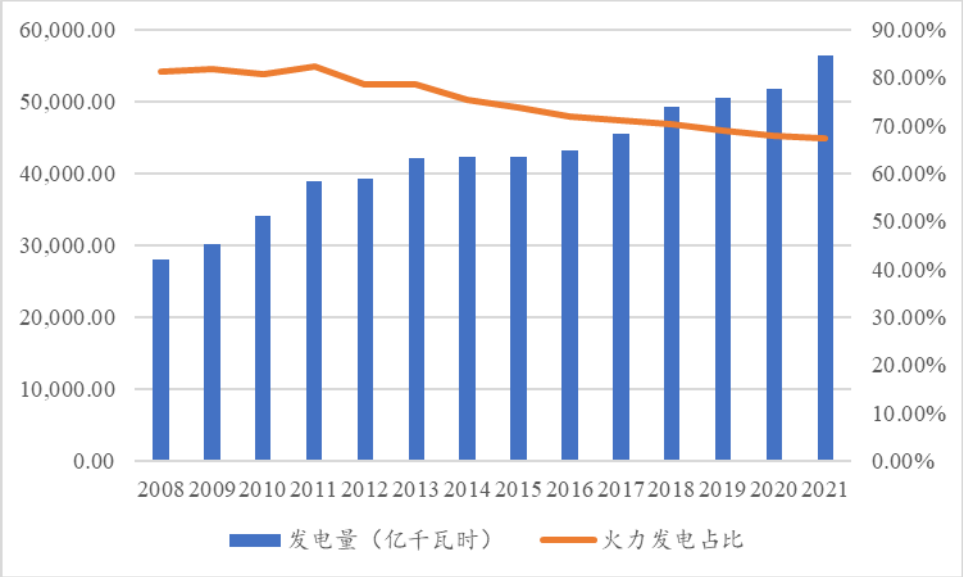
3

2008 2021

56,463.00 67.40%

0.44% 2008 2021

2008 -2021



2008

81.22% 2021 67.40%

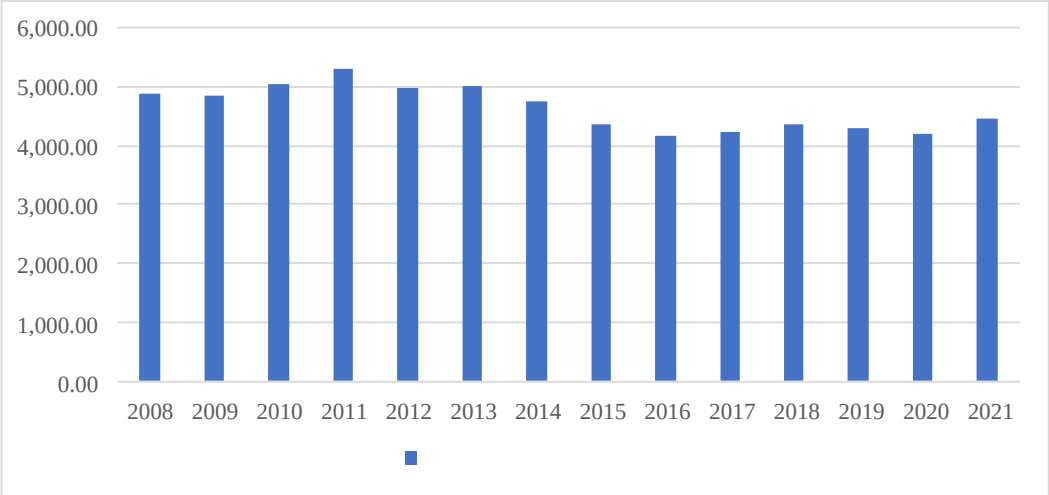
4

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

20 80

2016 2020

1.1 2017

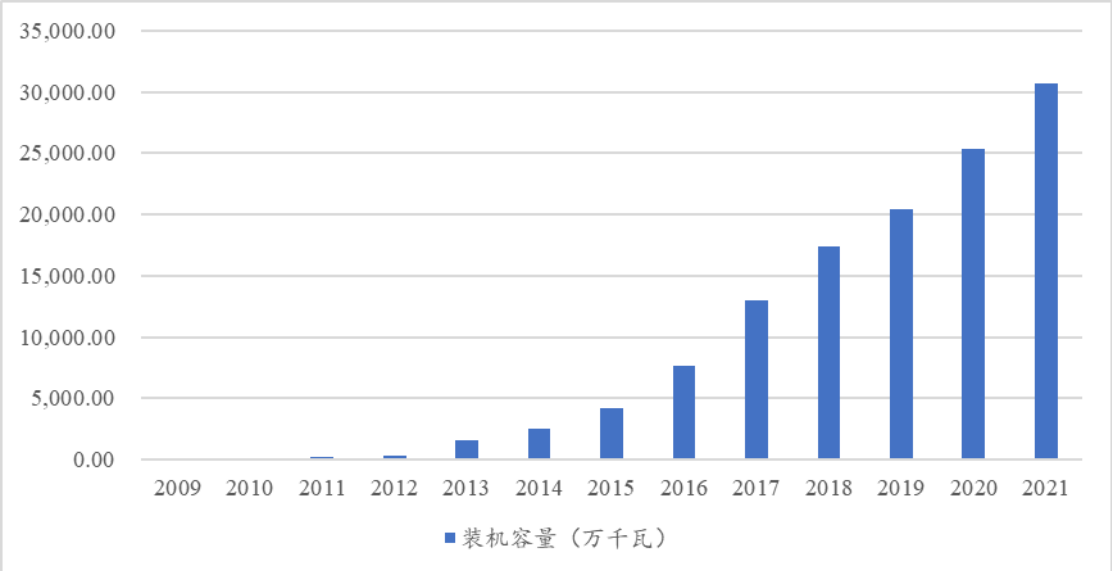
1.29

50% 2030

12 2021

30,656 2009 2021

2009 -2021

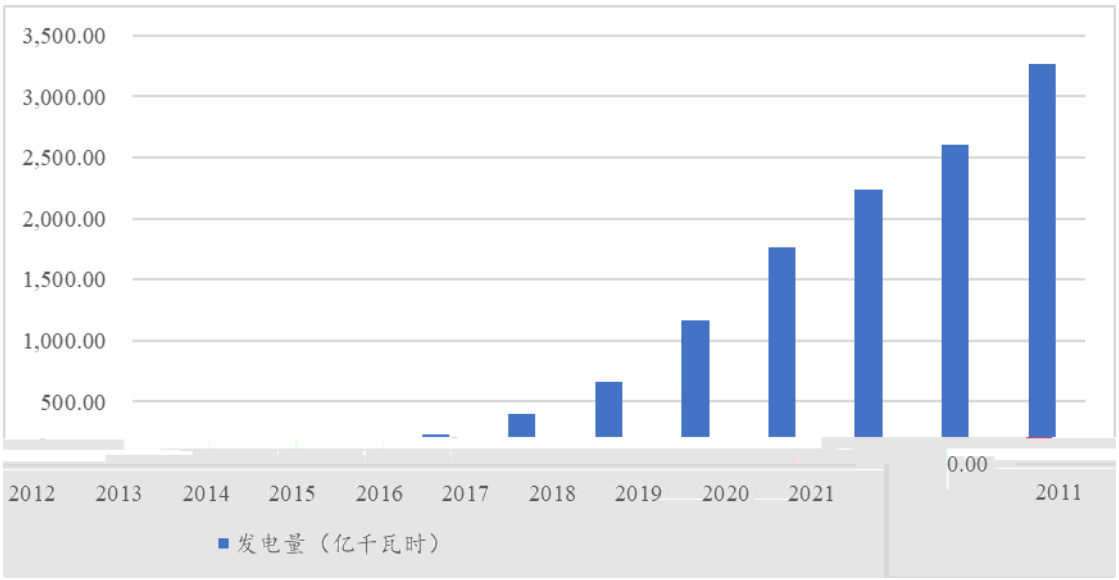


3

2011 2021

2021 3,270

2011 -2021



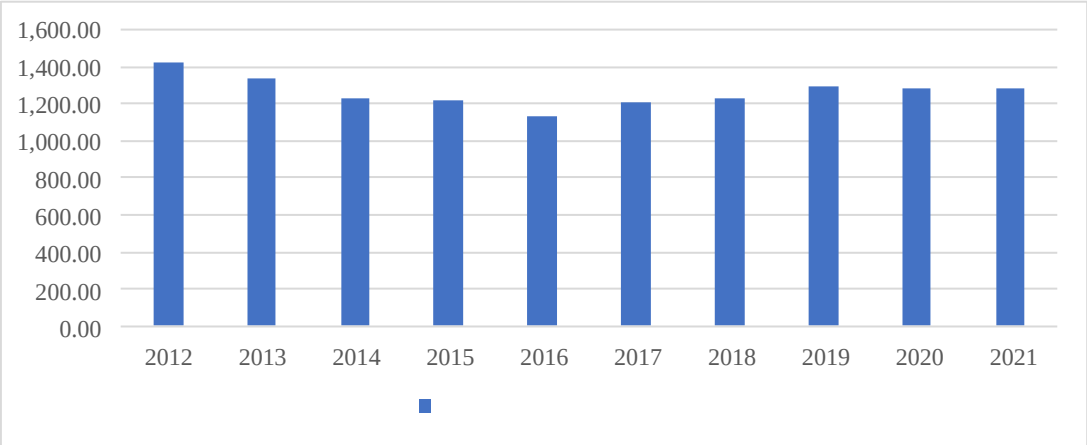
4

2012 6,000

2021 6,000

1,281

6000 **2012 -2021**



4

30%-40% 50

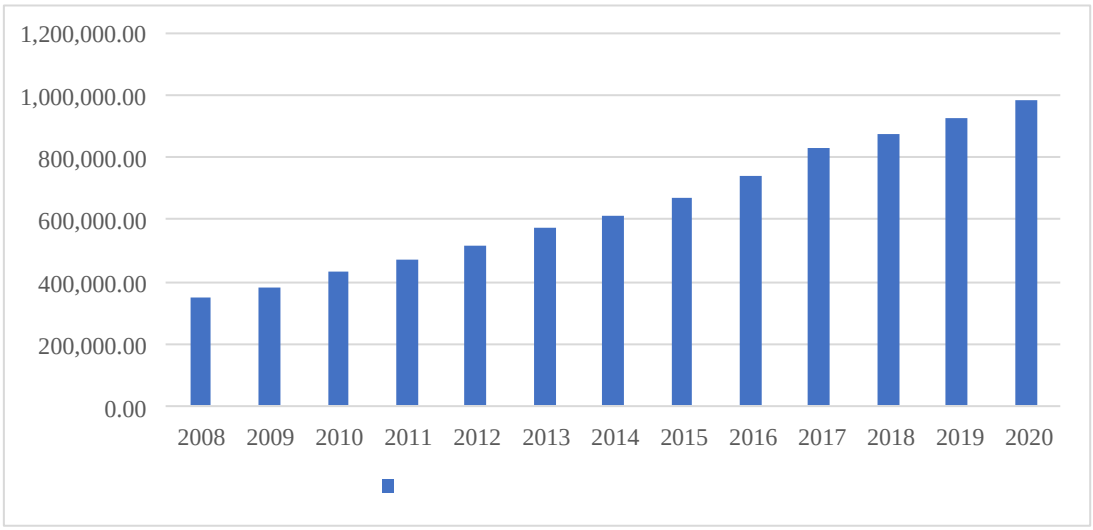
45%-90%

1

2020

988,209.10

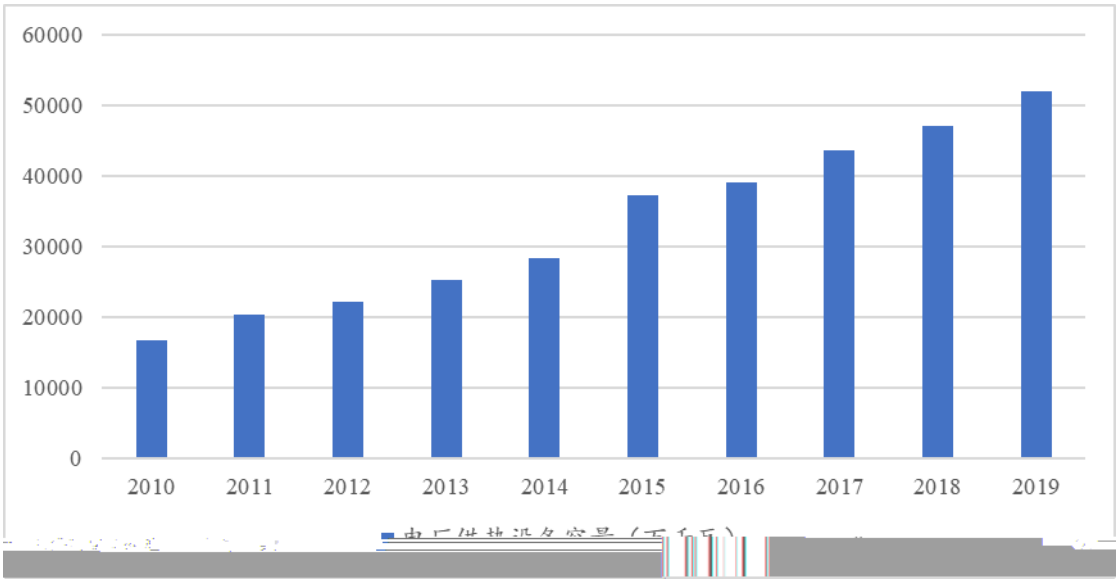
2008 -2020



2

2019 6,000 51,990

6000 **2010 -2019**

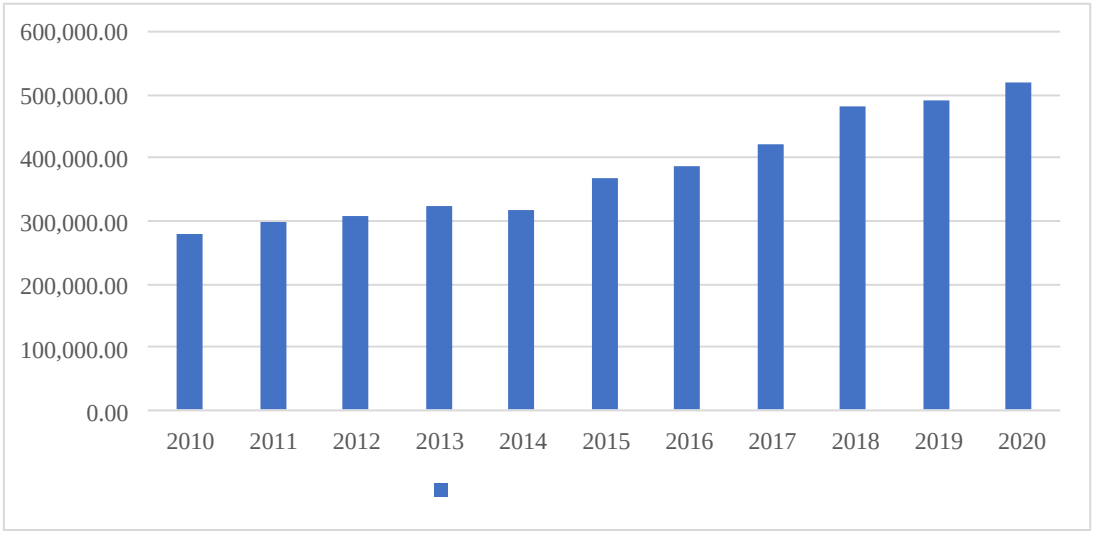


3

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

1

2

3

4

5

20

10

5

1

2

A 000539.SZ 1996

A B

2022

3,144.4 2,055 69.2%

639.2 21.52%

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

2022

663.40 37.99% 424

24.28%

3

1

500 500

208.20 158.20

	158.20	**135,698.00**	**0.12%**	**10,950.00**	**1.44%**

2022 64.02 60.00

	60.00	58,531.30	0.10%	4,440.70	1.35%

2

1

2

3

2019 2021

4

5

208.2

108 51.87% 50.2 24.11%

50 24.02%

50

3

+

1

1

+ +

2

3

2

1

2

3

4

3

1

2

+

1

2023 2 < >

18

30%

2

2023 2 7

2023 2 < >

18

2022 7 5

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

	6	6	/		
					19.70 23.11 26.12 **14.38**
	6,000.00	1,580.50	2,769.50	-	
	1,200.00	1,500.00	5,389.40	-	2 460MW
	-	2,925.00	2,925.00	5,850.00	
	43,669.64	**27,425.06**	**14,143.90**	**14,910.00**	-

60%

1

2019 12 18

60%

99.67%

6,000.00 3,060.00

2023 6 30

6

60%

10,000.00 5,100.00

9,060.00

2

2022 7

5% 15,419.56

2020

3

2023 5

1,580.50 2,769.50 2020 4

4

2020 9

4,800

20%

5

5,850

45% 5,850

45% 1,300 10%

2,925.00 2,925.00

+

5,850

14,910.00

2023 6 30

	2023 6 30	
	-	-
	9,996.04	-
	46,262.26	-

		2023 6 30			
3		6,379.79	16.50%		
4		27,453.14	39.92%		
		43,464.34	-	-	-

2023 6 30

43,464.34

5

2023 6 30 **535,750.59**

86,808.94

		2023 6 30				
1		**7,270.67**	50.00%		2023.05	
2		**387,229.11**	11.69%		2018.10	
3		**739.24**	27.50%		2020.07	

		2023 6 30				
4		**28,785.83**	99.67%		2022.10	
5		**49,241.12**	15.00%		2022.07	19.70 23.11 26.12 **14.38**
6		2,700.00	20.00%		2022.06	2 460MW
7		**2,500.77**	25.00%		2021.06	2020-2022

		2023 6 30				
						4.73 36.24 40.22 9.92
8		**56,117.74**	5.22%		2021.12	
9		**1,166.12**	**45.00%**		**2023.07**	

2

1

2006

2008

5

2008

2013

2013 12

2015

2015 3

2016 8

2016 10

2018

2009 2018

2

2021-2025

36

2022 36

2023 6 11.69% 5%

1

1% 2

2% 3

5%

3

2009 2017

9

2018 4

4

2009

5

2018

6

2023 6 586,457,241

11.69%

2023

2 < >

18

3

2019 6 10

2,200

27.5%

4

2019 12 18

2023 6 30

6

5

2020 10 21

3.5

10% 2022 7

5% 15,419.56

15%

2020

19.70 23.11 26.12 **14.38**

400MWp

150MWp

6

2020 9

4,800 960

20% 2021 2 8

20% 7,129.4

134,824

2018

2020 1

2 460MW

2023 5

2021 10 15

5.34

5% 2021 12

5.22%

9

5,850

45% **5,850**

45% **1,300**

10%

“ ”

“ + ”

“ ”

2023 6

86,808.94

6

2023 6 30 65,711.00

2023 6 30

130,273.28

25.71% <

>

18

1

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

65.98%

2

12

3

20

80% 20 = 20

/ 20

A

39.59%

60%

36

18

3

1

2

3

4

5

4

5

1

2

3

1

1

2

2022 7 21

2

1.

2.

A 1.00

/

35

A

39.59%

60%

A

20 80% 20 =

20 / 20

A

39.59%

60%

30%

246,629,815

30%

12 2%

18

2% 36

6

18

12

135,090.00

14,910.00

1	400MWp	177,944.98	100,000.00
2	150MW	65,970.71	35,090.00
		243,915.69	**135,090.00**

A

A

2022

2023

2030

2035

2025

20%

50% 2030

12

	400MWp	150MW
1		
2		
3		
4 /		
5		
6		

30%

246,629,815 135,090.00

14,910.00

1	400MWp	177,944.98	100,000.00
2	150MW	65,970.71	35,090.00
		243,915.69	**135,090.00**

1 400MWp

1

400MWp

400MW 177,944.98

100,000.00

2

177,944.98

1		122,963.64	69.10%
2		36,766.75	20.66%
3		12,125.77	6.81%
4		1,718.56	0.97%
5		3,170.02	1.78%
6		1,200.22	0.67%
		177,944.98	**100.00%**

3

7.18%

10.98

	400MWp	
	400MW	
	1,122.20h	
	20	
	0.4529 /kWh	
	44,896.84	
	7,614.76 /	
	/	

25

25 20

20

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

400MWp 177,944.98

100,000.00 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 150MW

1

150MW

150MW 65,970.71

35,090.00

2

65,970.71

1		45,320.31	68.70%
2		13,038.50	19.76%
3		5,349.43	8.11%
4		637.08	0.97%
5		1,175.15	1.78%
6		450.24	0.68%
		65,970.71	**100.00%**

3

7.31%

10.89

	150MW	
	150MW	
	1,122.20h	

	150MW	
	20	
	0.4529 /kWh	
	16,842.22	
	2,825.75 /	
	/	

25

25 20

20

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

35,090.00 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

1

1

2035

2025 20%

208.2

108 50 50.2

2

2020 2019

2020 2025

2025

165GW 200GW

2

GDP

2021 GDP 8.0% 124,369.67 GDP 8.1% 28,231.97 2022 GDP 1.9% 129,118.58 GDP 1.0% 28,839.00

	2023 1-6	**2022**	**2021**	**2020**
	3,823.19	7,870.34	7,866.63	6,926.12
	3,193.20	6,102.20	6,115.20	5,009.90
	629.99	1,768.14	1,751.43	1,916.22

2022 7,870.34 0.05% 6,102.20 0.21% 4,440.70 72.77% 1,916.22 1,751.43 1,768.14 **629.99** 2020 2022 0 **2023 1-6** 0.10%

2025 290.8 kWh 5,800MW 5.6% 6.5%

3

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
			68MWp
		2022 3	50MW
			50MW
		2021 12	50MW
			30MW
			50MW
			30
			80
		2021 7	
		2021 3	40MW
			50MW

		2021 6	

4

500 500

208.20

158.20

1

2023-2025

2022

12,834.12

1

2

2020 2022

2023 2023 1-3

90%

2020-2022

17.04% 2023 2025

17.04%

3

2023 2025

	2022 /2022		2023 /2023	2024 /2024	2025 /2025
	393,218.77	100.00%	460,222.34	538,643.16	630,426.71
	115.00	0.03%	134.60	157.53	184.37
	49,136.53	12.50%	57,509.28	67,308.73	78,777.99
	9,101.68	2.31%	10,652.58	12,467.76	14,592.24
	21,563.91	5.48%	25,238.35	29,538.91	34,572.27
	79,917.12	20.32%	93,534.82	109,472.93	128,126.87
	57,880.71	14.72%	67,743.45	79,286.78	92,797.06
	761.34	0.19%	891.07	1,042.91	1,220.62
	58,642.05	14.91%	68,634.52	80,329.69	94,017.68
-	21,275.07		24,900.29	29,143.25	34,109.19
			3,625.22	4,242.95	4,965.94
					12,834.12

1 =2025 -2022

2

12,834.12

2

2022 12 31

79,694.79 20,616.04 3,603.29

103,914.12

311,742.37

3

2020-2022 67,854.61

67,600.00 27,073.17 162,527.78

162,527.78

4

2022 813,998.49

389,649.58 424,348.91 2

460MW

2022

5

2020-2022 17,127.07

12,331.49 5,754.70 35,213.26 2023

2020-2022 35,213.26

6

2022 79,916.10

77,905.02

7

2022 1,297,000.00

655,400.00 641,600.00

8

2020-2022 81,285.76

-39,290.21 -23,940.43 2021

4

2021 2022 2023

2020-2022 3 18,055.12

9

	a	77,905.02
	b	641,600.00
	c	18,055.12
	d=a+b+c	737,560.14
	e	12,834.12
	f	311,742.37
	g	162,527.78
	h	424,348.91
	i	35,213.26
	j=e+f+g+h+i	946,666.43
	k=j-d	209,106.29

20.91 13.51

1

400MWp

150MW

2

135,090.00

400MWp 150MW

3.

4.

5.

A

1

2020 7.51

3.1% 2021 8.31 10.3%

2022 8.64 3.6%

2

3

208.2

108 50 50.2

1

26.17% 1.57% -3.55% **11.07%**

12.42% -13.18% -14.30% **7.68%**

2021

2021 2022

65.53% 17.57%

4.86% 10.01%

2021 2022

79.42% 135.71%

79.77% 275.22%

2023 1-6

11.81% 374.22% 2023

3

4

5

2014-2020

6

7

1

2

3

68.45%

2 460MW

4

56,644.65 33,714.34 54,299.57

22,847.20 109.11% 157.60% -331.27%

183.45%

1

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400MWp

400MWp

150MW

20

35

, A

39.59%

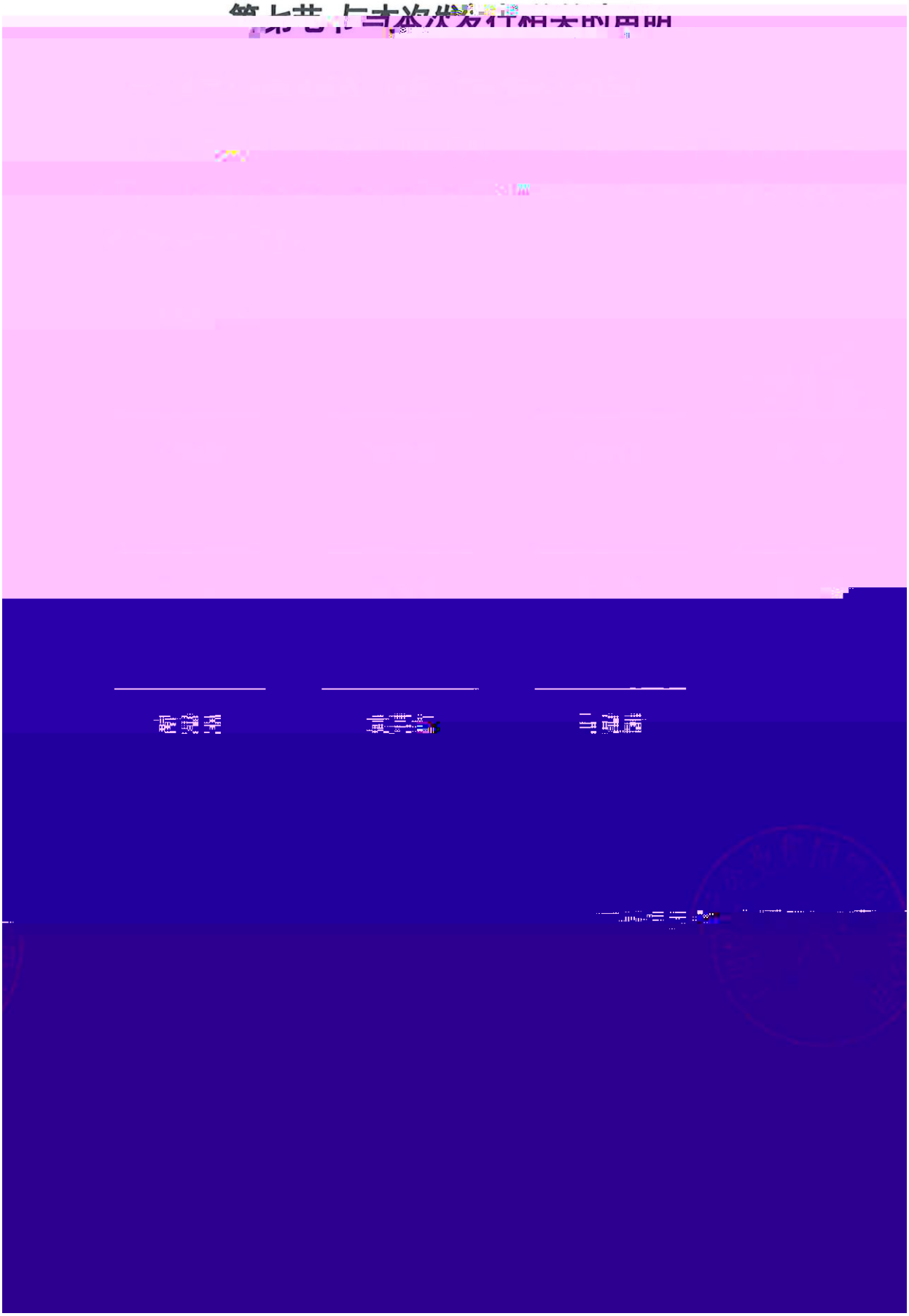
60%

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。

全体董事：



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全体非董事高级管理人员签字：

王[illegible]

[illegible]月[illegible]日

二、发

本公司承诺

陈述或重大遗漏

控股股东：

法定代表人：

三、保荐人及其保荐代表人声明

本公司已对募集说明书进行了核查，确认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，并承担相应的法律责任。

保荐代表人：

李　威　　胡彦威

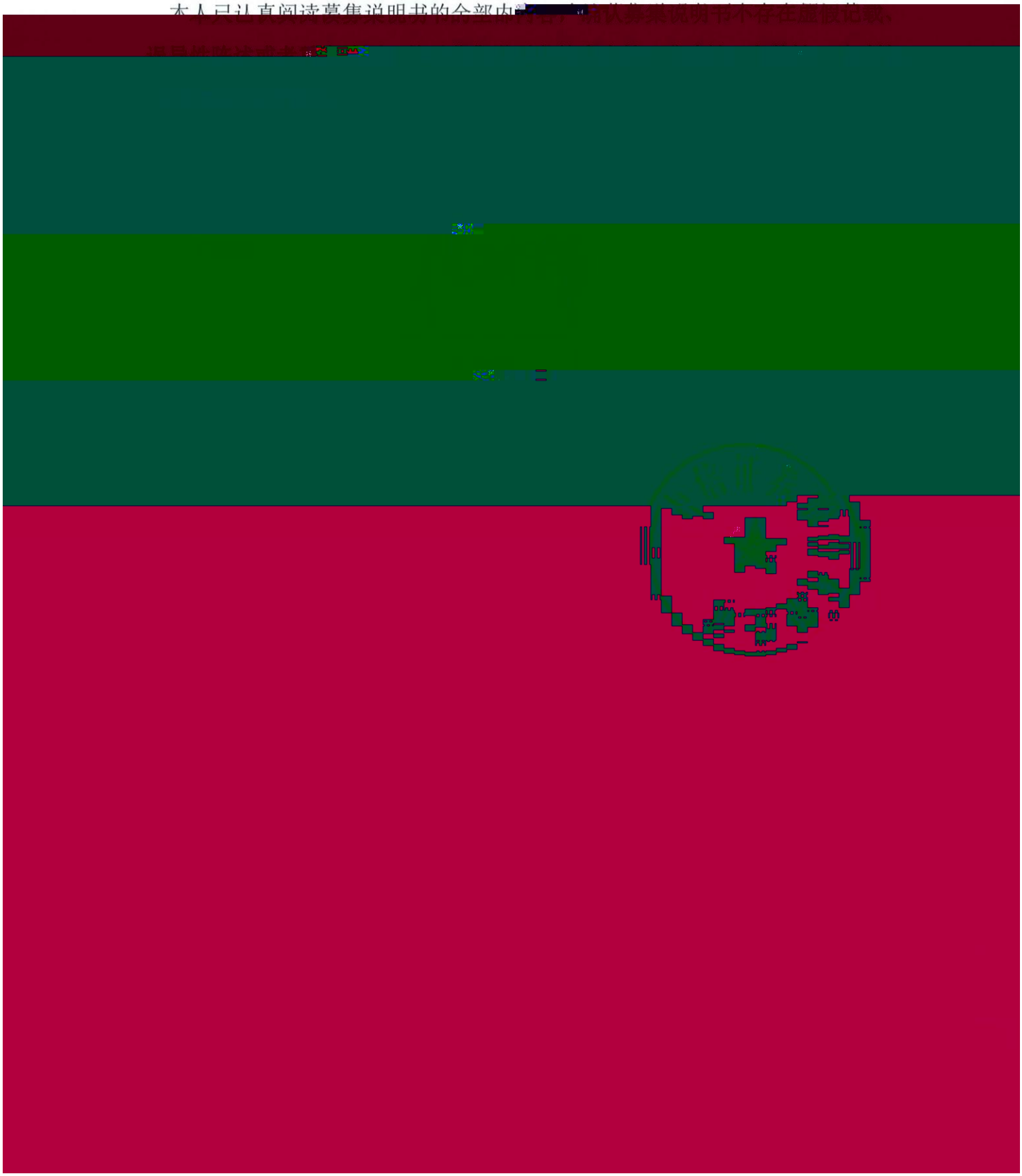
项目协办人：

全俊燊

法定代表人：

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[redacted]，确认募集说明书不存在虚假记载、

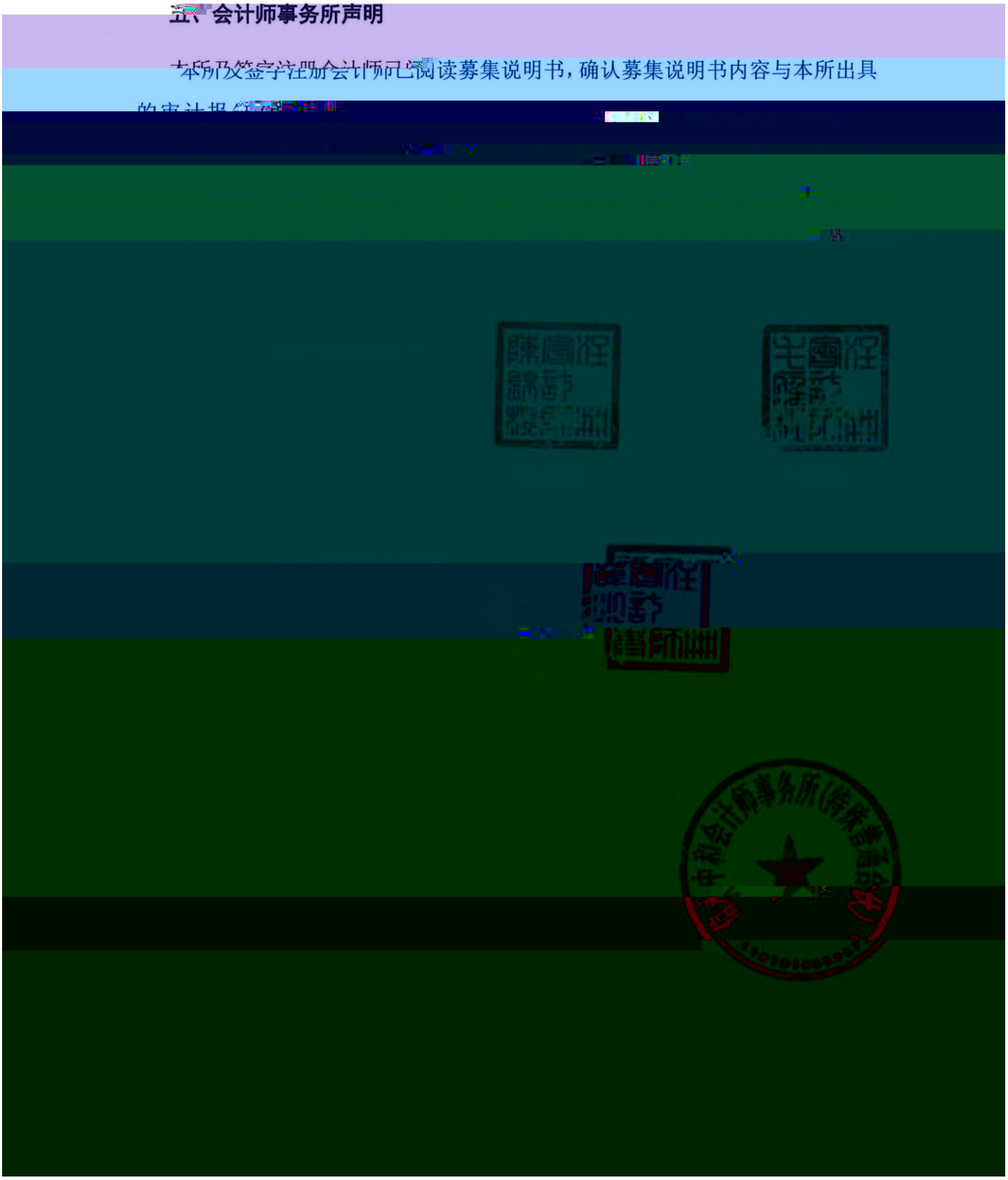


四、发行人律师声明

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

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



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2021-2023

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（本页无正文，为本募集说明书《发行人董事会声明》之盖章页）

广州恒运企业集团股份有限公司董事会

2023 年 9 月 8 日