中国通信服务
CHINA COMSERVICE
CHINA COMMUNICATIONS SERVICES CORPORATION LIMITED
Stock Code : 00552.HK




SOLIDIFYING NEW FOUNDATION OF DIGITAL INTELLIGENCE

EMPOWERING NEW ERA OF DIGITAL INTELLIGENCE

2026 Interim Results

26 August 2026

www.chinaccs.com.hk

Management Present

EXECUTIVE DIRECTOR, CHAIRMAN	*MR. LUAN XIAOWEI*
EXECUTIVE DIRECTOR, EXECUTIVE VICE PRESIDENT & CFO	*MR. SHEN AQIANG*
EXECUTIVE VICE PRESIDENT	*MR. ZHANG HAO*
EXECUTIVE VICE PRESIDENT	*MR. GUI XIAOQING*

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Overview

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Business Review

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Financial Results

Highlights

- **Taking Proactive Initiatives and Adapting to Changes, while Maintaining Solid Fundamentals**
- **Continued Quality Improvement, Cost Reduction & Efficiency Enhancement Provided Solid Support for Profitability**
- **Forward-looking Deployments Delivering Initial Results with New Growth Engines Driving Transformation**
- **AI Dividend Gradually Materializing with Rapid Growth in Computing Infrastructure**
- **Firmly Adhering to the Strategic Positioning of "1 Positioning, 4 Roles", Seizing Important Market Opportunities**

Results Overview (1): Fundamentals Remained Solid

Rapid AI Development Has Become a Key Growth Driver

- **Amid Complex and Challenging External Environment, the Company Has Made Forward-looking Deployments and Taken Proactive Measures to Respond**
- **Seized the Opportunities from AIDC (Computing Infrastructure Construction) Driven by AI, Revenue from AIDC Grew Strongly ▲63% (Accounting for Approx. 10% of Revenues)**

Revenues: RMB74,480 million

▼3.2%

Service Revenue[1] ▼2.5%

Domestic Operator Market: RMB38,922 million ▲1.9%

Revenue Stabilized and Rebounded

Domestic Non-operator Market[2]: RMB33,248 million ▼9.1%

Proactively Controlled Low-quality and High-risk Projects

Overseas Market: RMB2,310 million ▲7.4%

Achieved Relatively Rapid Growth

(1) Service Revenue = Revenues - Revenue from Products Distribution - Revenue from IT Equipment Supplies in System Integration

(2) Domestic non-operator refers to domestic non-telecom operator customers.

Note: Unless specified, all financial figures presented in this material are for the first half of 2026, and all changes are calculated on a year-on-year basis. All amounts are denominated in RMB.

Results Overview (2): Fundamentals Remained Solid

Continued Quality Improvement, Cost Reduction & Efficiency Enhancement, Provided Solid Support for Profitability

Net Profit[1]: 1,970 million

▼7.5%

Net Profit on a Comparable Basis[2] ▼3.2%

Gross Profit	▼5.8%
Gross Profit Margin	▼0.3pp
Decline Rate Moderating	(1H25:▼0.6pp)

SG&A Expenses	▼7.7%
Kept Declining	

Operating Profit[3]	▲1.2%
Operating Profit Margin	▲0.1pp
Steadily Increasing	

- **Net Profit was Affected by Factors such as the Reduced Interest Income and Dividend Income**
- **Excluding the One-off Impact from Dividend Income, Net Profit (Comparable Basis)[2] Trended in Tandem with Revenues**

(1) Net profit refers to profit attributable to equity shareholders of the Company.

(2) Figures on a comparable basis exclude the impact of dividend income as a non-comparable factor.

(3) Operating Profit = Gross Profit - SG&A

Forward-looking Deployments Delivering Initial Results (“Six Major Growth Areas+”)

Developing New Growth Engines to Drive Business Transformation

● **Total New Contracts**

(RMB’Bn)

■ **“Six Major Growth Areas+” Businesses**

- AIDC (Computing Infrastructure Construction)
- AI Applications

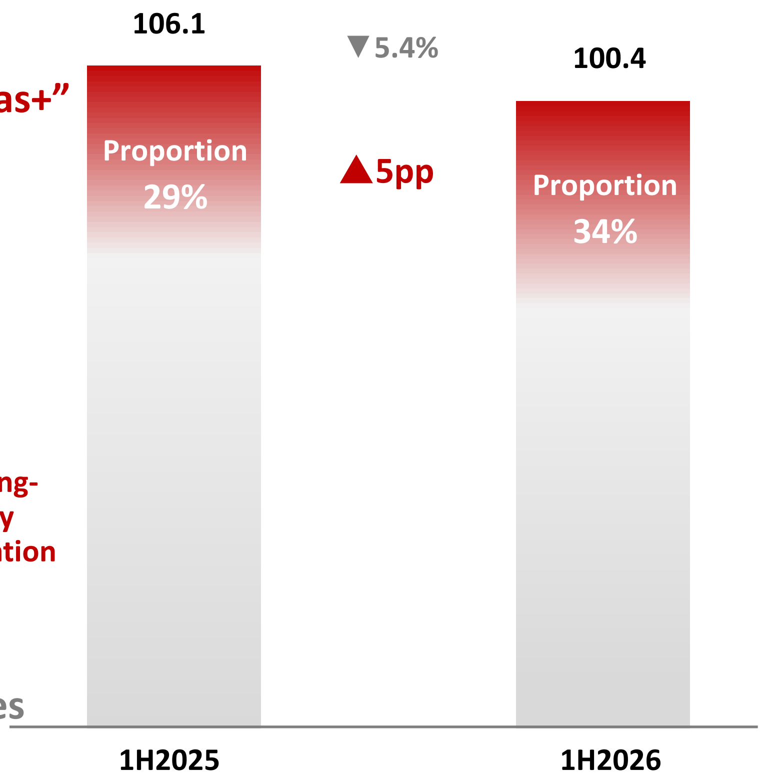
AI+

- CCS Smart Maintenance
- Dual Carbon
- Power Distribution Network

Computing-electricity Coordination

- Low-altitude Economy

■ **Fundamental Businesses**

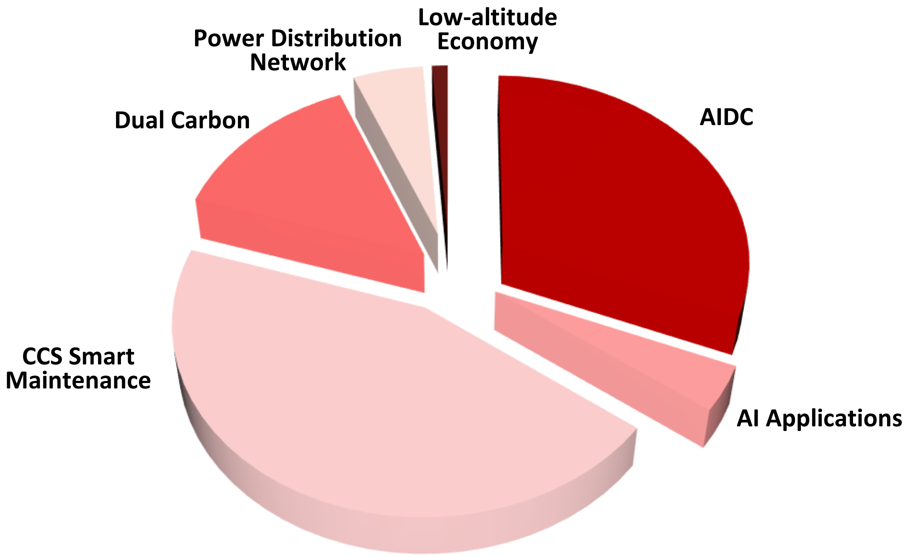


“Six Major Growth Areas+” Businesses in 1H2026

New Contracts Approx. RMB34.4 billion[1], ▲11%

Among which, Major Growth Drivers:

AIDC (Computing Infrastructure Construction)	AI Applications	CCS Smart Maintenance	Low-altitude Economy
▲33%	▲109%	▲13%	▲66%



(1) The “Six Major Growth Areas+” businesses may possess multiple attributes and therefore appear in different areas. Consolidation adjustments were made for the total amount of the “Six Major Growth Areas+” businesses.

Seizing Market Opportunities Arising from the AI Boom

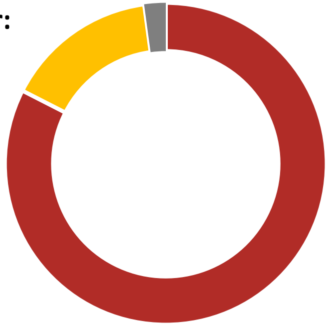
Achieved Rapid Business Growth

In 1H2026, AI+ Sector: New Contracts Reached RMB12.26 billion, ▲39%;
Revenue Reached RMB7.42 billion, ▲62%, Accounting for 10% of Revenues

AIDC
(Computing Infrastructure Construction)

- **New Contracts: RMB10.89 billion, ▲33%**
- **Revenue: RMB6.93 billion, ▲63%**

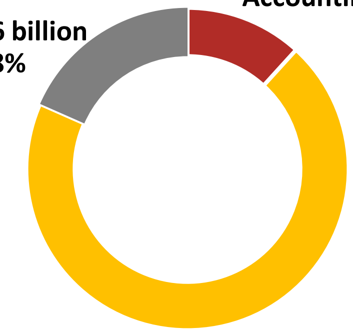
New Contracts Breakdown By Customer



AI Applications
(Data, Algorithms, Applications…)

- **New Contracts: RMB1.37 billion, ▲109%**
- **Revenue: RMB0.49 billion, ▲47%**

New Contracts Breakdown By Business



Technological Innovation Empowering AI+ Capability Building

Seizing New Opportunities with New Capabilities

Developing Integrated Service Capabilities of "Planning, Construction, Maintenance and Operation" for AIDC

- **"Planning"** — **Standards Leadership:** Deeply engaging in the formulation of national standards, industry standards, and leading Internet enterprises' standards in AIDC sector
- **"Construction"** — **Elite Delivery Team:** Building the brand through excellence in delivery, supporting computing power + computing network + computing-electricity coordination, strengthening capabilities in BIM, construction techniques, and process workflows by technological innovation
- **"Maintenance"** — **Integrated Construction and Maintenance:** Front-loading operation & maintenance plan into the EPC phase, ensuring seamless transition from construction to operations & maintenance, self-developing intelligent maintenance platforms such as CCS-iBMS, and AI energy-saving platform
- **"Operation"** — **Dual Carbon and Computing Power:** Participating in power operation of direct supply of green electricity and source-grid-load-storage of parks, and forming full-domain visualization management capability of computing power resources

Achieving Comprehensive Rollout of AI Products and Services for B2B Sector

- **Responding to the AI+ Initiatives of Central State-owned Enterprises** — Providing high-end AI+ consulting services to **19 central state-owned enterprises** to support their coordinated digital, intelligent, and greening upgrades
- **Achieving Breakthroughs in Vertical Industry Sectors** — Focusing on **10+ industries**, including transportation, energy, security, emergency management, and sports, to achieve scale breakthroughs and business replication
- **Deeply Developing Full-chain AI Data Services** — Building a city-level trusted cloud, achieving high-quality dataset operation, training industry models, establishing regional data bases, to form standardized delivery capabilities

Consolidating the Foundation for AI+ Transformation and Development

- **End-to-end** cultivating AI talent team by "practical training bases + full-stack curricula + professional faculty + certification system + development tracking"

Talent Team	▶	**500+** MIIT-certified AI experts **1600+** Core AI R&D staff
Empowering System	▶	An integrated three-pillar talent development system - "policy, technology, and scenarios" - characterized by the collaboration of "a government ministry + leading Internet companies + CCS"
Practical Training Bases	▶	Building six major self-owned AI practical training bases

Bridging Technological Innovation with the Forward-looking Planning in "Six Major Growth Areas"

Driving Deep Integration of Technological Innovation and Digital Transformation

Positioning

Building Core Capabilities that Lead China Comserve toward Sustainable Development

Two Adherence

- **In Smart Service Sector:** Adherence to Deep Integration of Technological Innovation and Industrial Innovation
- **In Digital Intelligence Infrastructure Sector:** Adherence to Developing New Quality Productive Forces Driven by Technological Innovation

Four Objectives

Deepening the Connotation of "1 Positioning, 4 Roles", Upgrading from an "Integrated Service Provider" to a "Product-oriented, Platform-based and Ecosystem-driven Smart Service Provider"

Pioneer of Digital Intelligence Consulting	Navigator of Digital Intelligence Infrastructure	Leader of Digital Intelligence Maintenance and Operation	Provider of Digital Intelligence Products
Digital Intelligence Transformation Consulting Services	AIDC Digital Intelligence Engineering Infrastructure Capabilities	AI+OS Full-business Integrated Services	Redesign Business and Management Processes with AI
AI+ Full-process Consulting Services	Computing-electricity Coordination Green Software Capabilities	Data-driven Lean Operation	"AI+" Industry Products and Services

Four-in-One Technological Innovation Initiatives

- Focusing on Core Technologies to Achieve Breakthroughs in Critical Areas
- Strengthening Market Synergy to Scale up Commercialization of Technological Innovation
- Building an Open Ecosystem to Co-create Industry Value
- Leveraging Innovative Incentive Mechanisms to Stimulate Talent Vitality

Continuously Strengthening Synergistic Investment and Management of Technological Innovation

Strengthening the Conversion and Build-up of Technological Innovation Capabilities

With Continuous Efficiency Enhancement in Technological Innovation, We Initially Established a Three-tiered New Paradigm for Scientific Research and AI Transformation, Encompassing "National-level Key Initiatives + Core Tech Breakthroughs + Localized Innovation"

Focusing R&D Investment on Core Areas

- R&D Investment: RMB2.00 billion
- R&D Investment in AI and Smart Applications: RMB0.91 billion, accounting for over 45%

Further Coordinating Technological Innovation Capabilities Synergistically

Headquarters Coordinated 5 Major Bases

Low-altitude	**Dual Carbon**	**Cybersecurity**
Data Elements	**Quantum**	

Innovation Achievement Recognized by National and Industry Authorities

- Major National Special Project:
  - ▶ A Geological Hazard Early Warning Intelligent Agent
- Key National Projects:
  - ▶ Research on Drone Pilot Integrated Feature Perception Technology Application
  - ▶ Major Special Project for Social Governance
- Provincial-level Science and Technology Projects: 10+ projects

Cumulative government funding approved in 1H2026 was about twice the FY2025 amount

Expanding Intellectual Property and Talent Pool

- Newly Authorized Invention Patents: 193
- New Software Copyrights: 331
- Standards: 25 (3 National Standards)
- Technological Innovation Talent: 10,000+
- Core Experts: 500+
- AI+ MIIT Certification: 500+

Deepening Reforms and Enhancing Corporate Governance Capabilities

Steadily Advancing Synergistic Management and Control

Strengthening the Development of Advantageous Segments

- Strengthening our integrated service of "Planning, Construction, Maintenance, and Operation", and converting technological and resource advantages into the Company's brand advantages; driving the capability leap from EPC general contracting to full-cycle EPCO

Continuously Advancing Reforms in Specialized Segments

- Deepening reforms in supply chain and property management segments, while enhancing operational capabilities by leveraging digitalization, productization, and intelligentization; and linking the "Planning, Construction, Maintenance and Operation" integrated service with supply chain service

Comprehensively Deepening Synergistic Operations

- Leveraging self-developed platforms together with AI digital tools, to drive reforms in delivery system and advance lean management in centralized material procurement; continuously promoting shared financial services, funding centralization, and synergistic audit

Enhancing Risk Prevention in Key Sectors

- Improving the comprehensive and penetrative risk management and control system, and comprehensively strengthening the management of "people, finance and resources"; strengthening management in key risk areas such as business outsourcing, bidding and procurement, accounts receivables, and production safety

Enhancing Governance Effectiveness with AI

- Comprehensively Promoting the Deployment of **AI-powered Digital Employees**, Focusing on High-frequency, High-value, and Large-scale Scenarios, to Empower the Governance Capabilities of the Whole Group

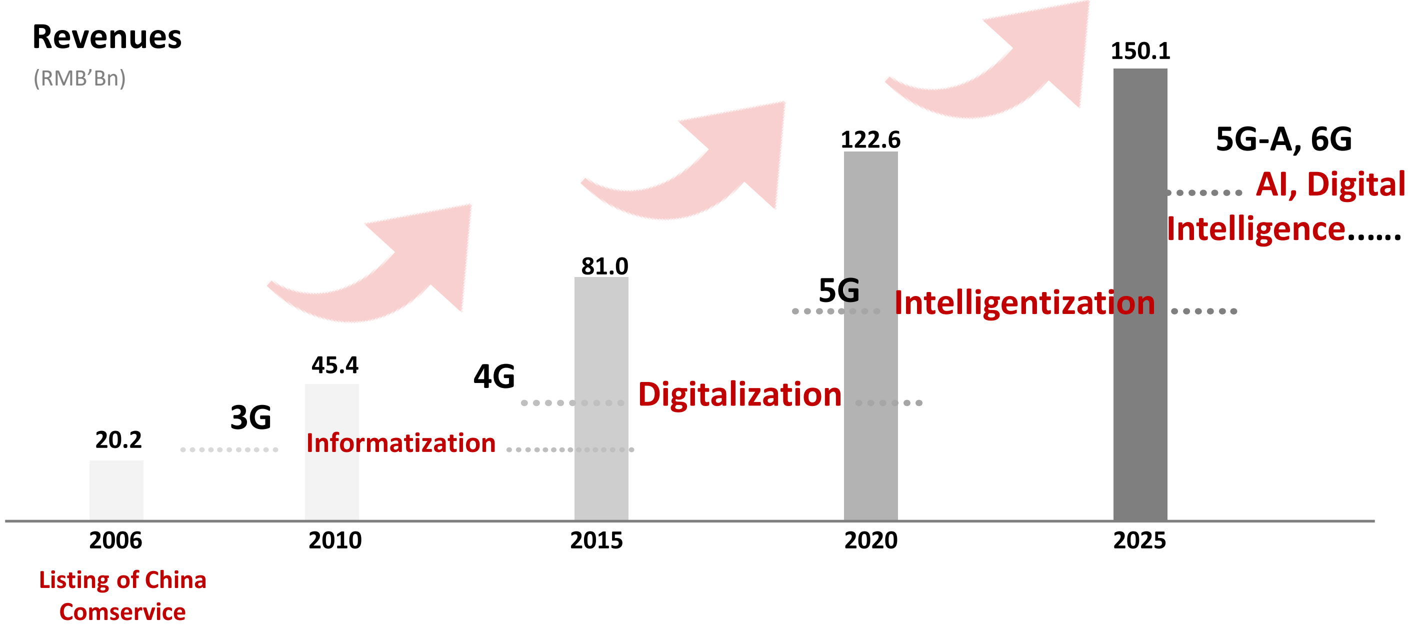
Production and Operation		Contract Management		Audit Risk		R&D Compliance
16,000 Coverage of integrated engineering projects	**233** Identification of non-compliant projects	**9.85 million** Centralized management of contracts	**44,000** Void non-compliant contracts	**RMB3 million+** Savings in audit fee	**RMB25 million** Review and reduction of subcontracting charges	**581** Projects complied with R&D process

20th Anniversary of Listing: Navigating Various Cycles, Anticipating and Adapting to Changes

Forging New Capabilities, Exploring New Horizons, and Strengthening Development Foundations

The Company Has Continued to Advance Innovation Transformation and Enterprise Reform, while Proactively Exploring New Sectors, New Customers and New Markets, to Strengthen the Resilience of the Company and Promote its Sustainable Development

Service Provider to Telecommunications Operators → Service Provider in the Informatization Sector → **New Generation Integrated Smart Service Provider**



Enormous Market Opportunities

- **Policy tailwinds continue to unfold:** The 15th Five-Year Plan incorporates the "Six Networks" as a core component of its 109 major projects
- **Intelligent transformation accelerates at full speed:** Leapfrogging AI capabilities, accelerating computing network build-out, and rapid growth in Token usage
- **Prominent Demand for Green and Security:** Rising customer demand for data security, low-carbon and stable operations of parks

Investment scale of **"Six Networks" (water networks, new-type power grids, computing power networks, next-generation communications networks, urban underground pipeline networks, and logistics networks)** and construction in related key sectors is expected to exceed **trillion-level RMB**, bringing opportunities of new infrastructure and digitalization construction

Construction of "Six Networks" strongly aligns with China Comservice's end-to-end service capabilities across full-process consulting, design, construction, operation & maintenance and digital intelligence

Staying Strategically Focused, Strengthening Competitive Edges, Seizing Market Opportunities

Creating Long-term Value for Shareholders

Deepening the Connotation of "1 Positioning, 4 Roles",
Accelerating to Become a "Service Provider to AI Service Providers"

Turning **Full-chain Capabilities of "Planning, Construction, Maintenance and Operation"** into **a Brand Advantage of High Delivery Standard**

Turning **Policy Consulting + Strategic Positioning in Key Technologies** into **a First-mover Advantage in Industry Deployment**

Turning **Internal Digital Intelligence Practices** into **an Operational Advantage for Lean Management**

Turning **Application Technology Innovation** into **a Driving Advantage for Benchmark Projects Implementation**

Turning **the Credibility of State-owned Enterprise** into **a Trust Advantage of Data Services**

Turning **the Training System of Practical Exercises + Certification** into **a Leading Advantage for Talent Team**

▶ **Pioneer of Digital Intelligence Consulting**

Accurately identify customers' digital intelligence transformation needs and provide high-quality solutions

▶ **Navigator of Digital Intelligence Infrastructure**

General contracting and integrated services of new generation of information and communications and new infrastructure, such as general data center, intelligent computing center and supercomputing center

▶ **Leader of Digital Intelligence Maintenance and Operation**

Operation and maintenance, supply chain, property management, training and other smart support services

▶ **Provider of Digital Intelligence Products**

Provide digital intelligence platforms and software products

Demonstrating Confidence in Future Development
Creating Long-term Value for Shareholders

Formulated Shareholder Dividend Return Plan for the Next Three Years[1]

- **Dividend Payout Ratio for 2026–2028 will Steadily Increase from the Level in 2025 (43%)**
- **Dividend Payout Ratio for 2028 Is Expected to be No Less Than 46%**

(1) Please refer to the Company's related announcement on 26 August 2026 for the details of the plan.

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Business Review

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Financial Results

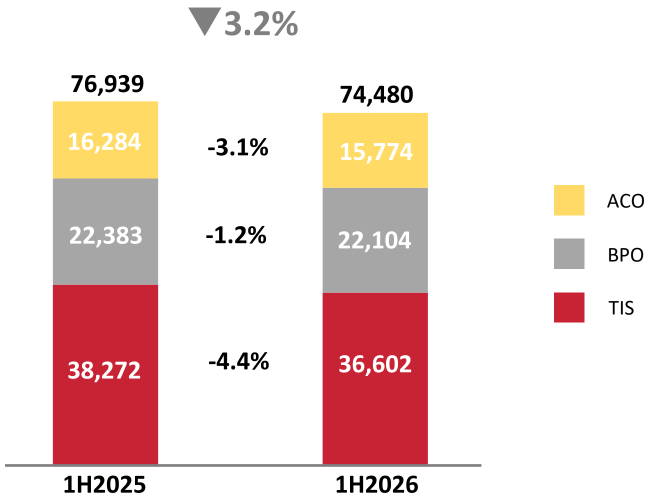
Business Revenue Breakdown

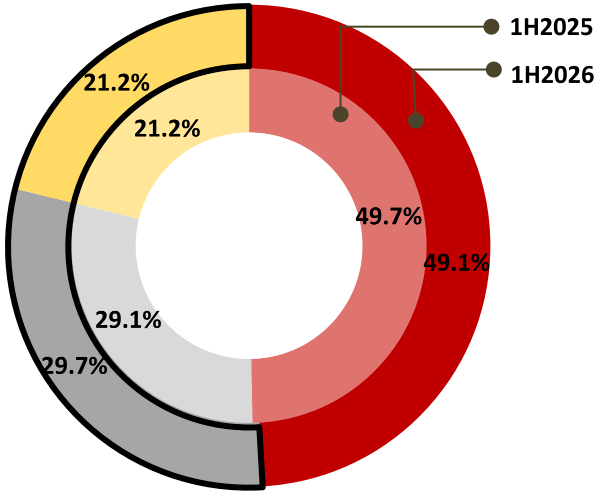
(RMB'M)	1H2025	1H2026	Change %	% of Revenues
TIS (Telecommunications Infrastructure Services)				
Design	4,244	3,672	-13.5%	4.9%
Construction	31,921	30,874	-3.3%	41.4%
Supervision	2,107	2,056	-2.4%	2.8%
Subtotal	**38,272**	**36,602**	**-4.4%**	**49.1%**
BPO (Business Process Outsourcing Services)				
Maintenance	9,627	9,851	2.3%	13.2%
Facilities Management	3,973	4,117	3.6%	5.5%
Supply Chain	7,138	7,214	1.1%	9.7%
Products Distribution	1,645	922	-44.0%	1.3%
Subtotal	**22,383**	**22,104**	**-1.2%**	**29.7%**
ACO (Applications, Content and Other Services)				
System Integration	10,497	10,006	-4.7%	13.4%
Software Development & System Support	3,364	3,408	1.3%	4.6%
Value-added Services	1,278	1,242	-2.8%	1.7%
Others	1,145	1,118	-2.4%	1.5%
Subtotal	**16,284**	**15,774**	**-3.1%**	**21.2%**
Revenues	**76,939**	**74,480**	**-3.2%**	**100%**
In which: Service Revenue	**74,981**	**73,127**	**-2.5%**	**98.2%**

Overall Performance by Business and Market

By Business

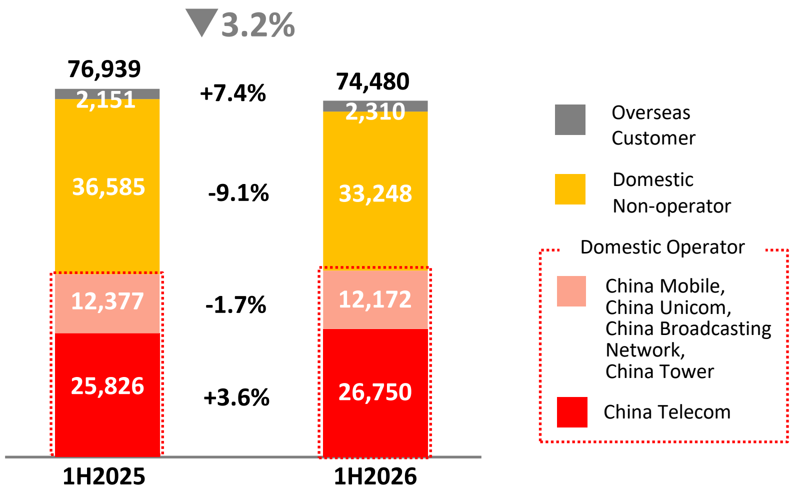
(RMB' M)

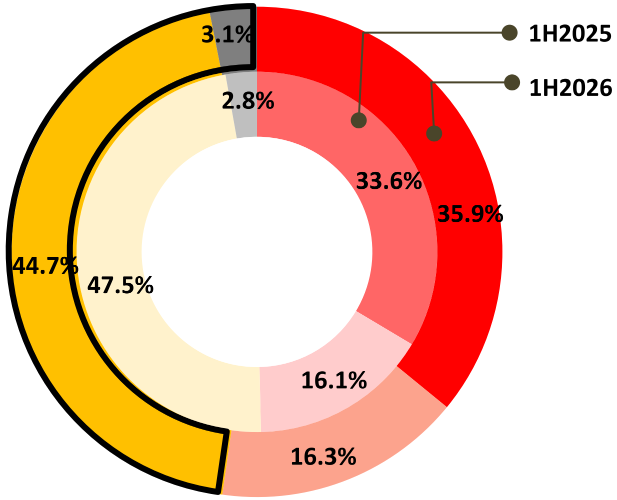




By Market

(RMB' M)

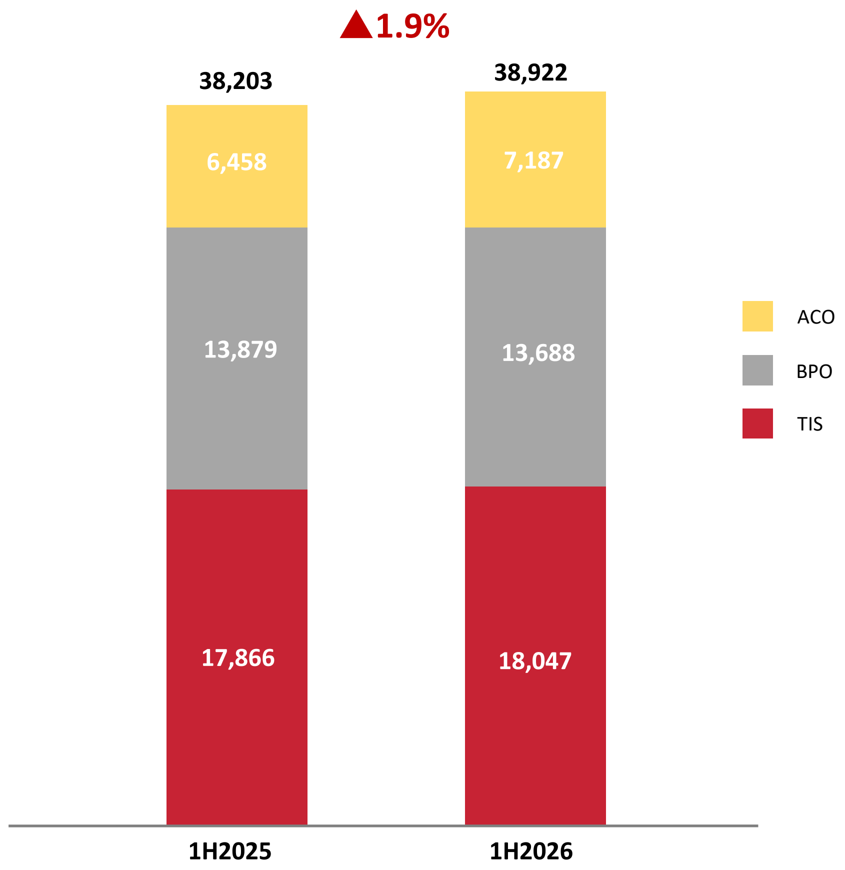




Domestic Operator Market: Effectively Navigated the Impact of Decline in Traditional Network Infrastructure Investment

Seized Customers' Demand for Accelerating the Construction of New Digital Information Infrastructure to Increase Market Share

Revenue
(RMB'M)

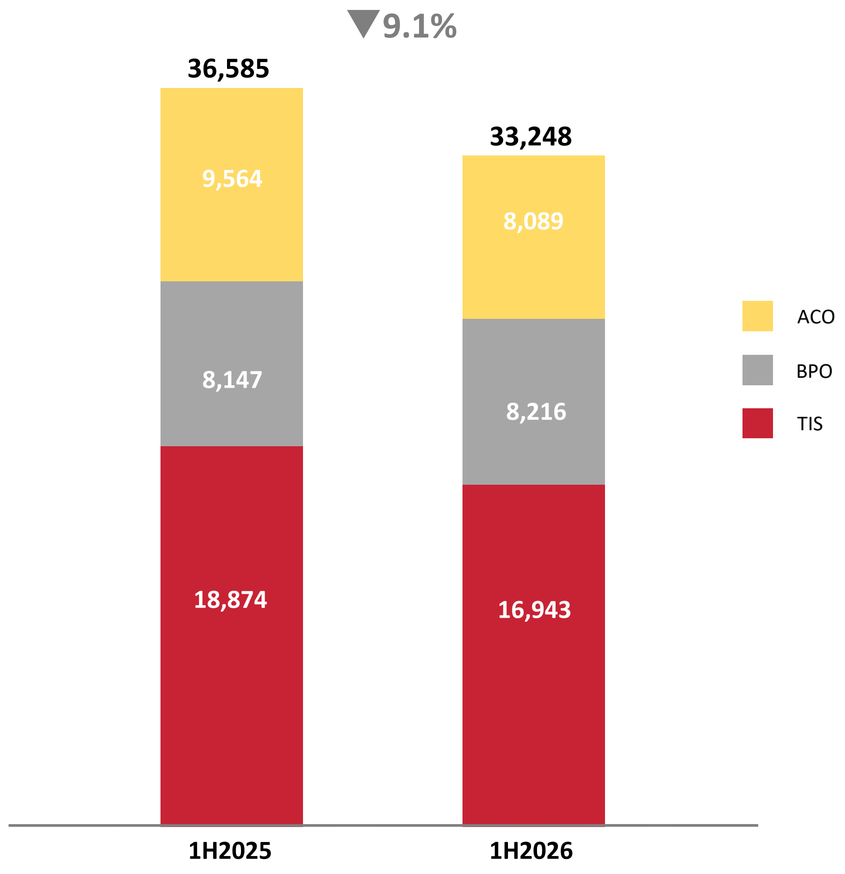


- **Revenue from China Telecom stabilized and rebounded ▲3.6% (1H25 ▼4.6%)**
  Revenue from other domestic operators showed a narrowed decline ▼1.7% (1H25 ▼4.4%)
- **New contracts in 1H26 ▲5%; a solid order backlog supporting steady revenue growth ahead**
- **Key Development Initiatives**
  - Firmly grasp the opportunities arising from domestic operators' increasing investment in emerging fields such as new computing infrastructure and increase our market share; Seize the opportunities in EPC+O general contracting for AIDC, energy-saving retrofit, ancillary engineering for computing power, etc.
  - Endeavour to develop businesses in traditional areas, including energy-saving retrofit for existing server rooms, and long-term operation and maintenance demands
  - Keep pace with operators' construction demand for the next-generation communications networks under the national "Six Networks" initiative, including "Dual-10G" networks, 5G/6G base stations, space-air-ground integrated network, and national computing power scheduling network, while continuing to explore market opportunities in "Six Major Growth Areas+" businesses, including AI+ and CCS Smart Maintenance

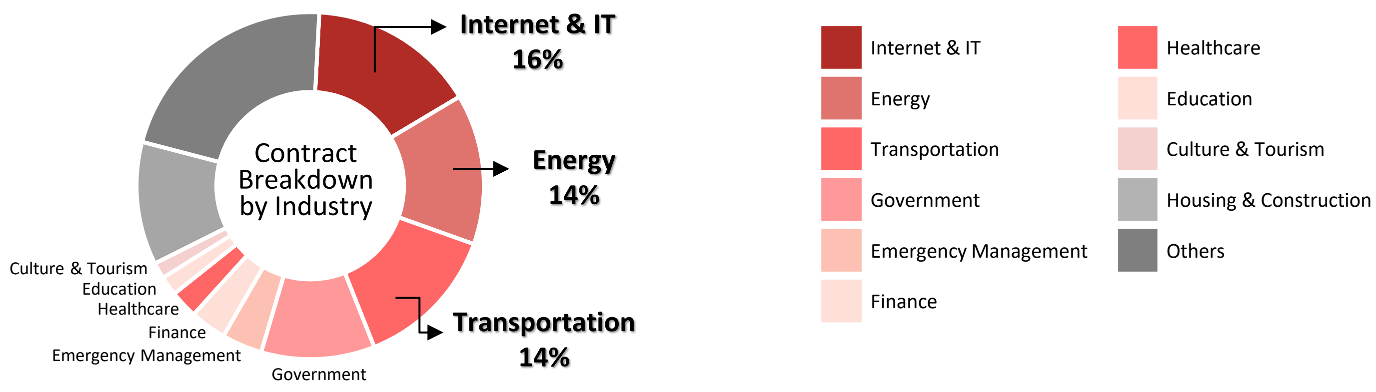
Domestic Non-operator Market: Proactively Navigated Changes in the External Environment

Proactively Managed Risks and Strengthened our Deployment in Development Tracks

Revenue
(RMB'M)



- **Optimized Project Portfolio:** Effectively expanded businesses such as CCS Smart Maintenance (new contracts in domestic non-operator market ▲34%); excluding the products distribution business which was under proactive control, **revenue from BPO ▲8.3%, serving as a key driver**
- **Improved Project Quality:** Actively controlled the number of low-quality and high-risk projects
- **Excelled in Key Industries:** Closely followed the **RMB trillion-level market opportunities** brought by the national "Six Networks", "Urban Renewal" and other major initiatives

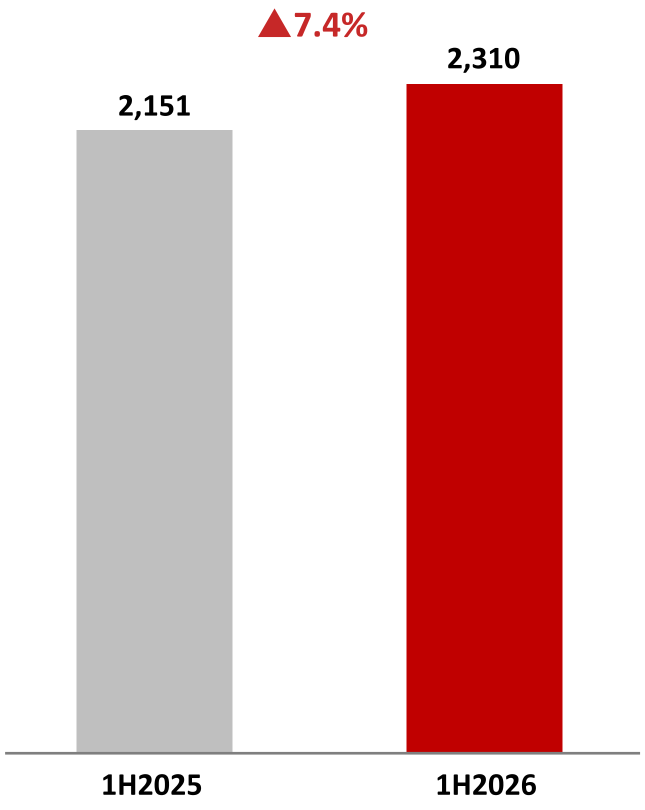


- **Deepening the integration of our key industry tracks with the "Six Major Growth Areas+", and striving to get back on a steady growth trajectory**
  - Investment in traditional sectors (Government, Energy and Transportation, etc.) faces near-term pressure but remains positive in the long term
  - Emerging demands for new-type electricity system and smart city renewal
  - Emerging tracks in the "Six Major Growth Areas+" (AI+, computing-electricity coordination, CCS Smart Maintenance, low-altitude economy, etc) are set to scale up

Overseas Market: Advanced Overseas Development in a Proactive and Prudent Manner

Consolidated Traditional Communications Business and Promoted Business Transformation and Upgrading

Revenue
(RMB'M)



Keeping Pace with the National "Belt and Road" Initiative
Coordinating High-quality Development and High-level Security

- **Revenue from the Asia Pacific region (including Hong Kong, Macao, and other areas) grew by nearly 40%, accounting for nearly half of the revenue of overseas market, being the major contributor**
- **Business transformation delivering initial results, securing data center and new energy projects in Hong Kong, Macao, Thailand, Indonesia, the Philippines, and other regions**

Improving Quality with a Focus on AIDC Construction

- **Region:** Asia Pacific + Central Asia
- **Customer:** Chinese enterprises expanding computing power overseas + local governments and enterprises
- **Synergy:** Telecom operators + state-owned enterprises

Strengthening Capabilities to Empower Overseas Industrial Digitalization

- **Product:** Smart city (digital government affairs, emergency management, safe city, etc.); industry informatization (smart medical care, smart education, etc.)
- **Capability:** Building the overseas product foundation with AI+ security
- **Empowerment:** Replicating capabilities of domestic non-operator market to overseas market

Striving to Expand the "Six Major Growth Areas+" Businesses: AIDC (Computing Infrastructure Construction)

Achieved Strong Business Growth Momentum with a Substantial Leap in Business Scale

Covering Customers in Eight National Computing Hubs, Extending our Business from EPC to EPC+O

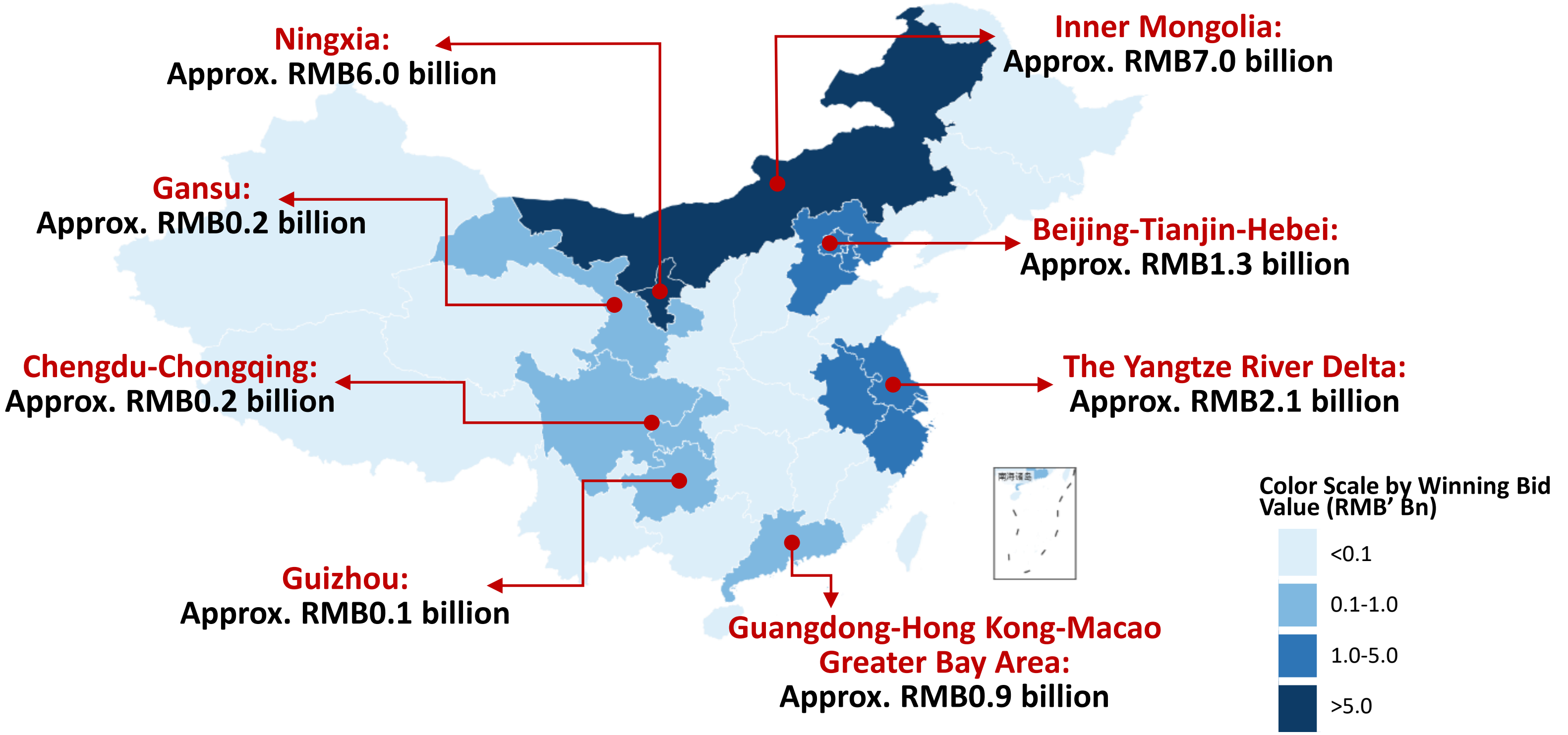
New Contracts from AIDC (Computing Infrastructure Construction)

RMB10.89 billion **▲33%**

Among Which:

Domestic Operator Customers	**RMB8.98 billion**
Domestic Non-operator Customers[1]	**RMB1.67 billion**
Overseas Customers	**RMB0.24 billion**

Full Coverage Across Eight National Computing Hubs (Winning Bid Value)



- Covering customers in diverse sectors such as telecom, finance and Internet, **forming a broad-coverage, cross-industry and multi-tiered customer ecosystem**

(1) Domestic non-operator includes customers from industries such as Internet and finance.

Cases: AIDC (Computing Infrastructure Construction)

Capitalizing on the Strengths of Integrated Construction Capabilities of AIDC “Planning, Construction, Maintenance and Operation” to Build Leading Benchmark Cases in the Industry

Ningxia Zhongwei Data Center “167” Project:

- **Delivered 60MW (Civil + Mechanical and Electrical Works) in 167 days, Shortening the Construction Period by Nearly Half Compared to Traditional Construction**
- **Adopted Alibaba “5.0” Liquid-cooling Standard, Built to Industry-leading Construction Standards**

2025.12.15

Excavation of Foundation Pit

2026.1.15

Prefabrication of Modular Cabins

2026.2.08

Topping-out of Steel Structure

2026.3.25

Installation of Modular Cabins

2026.5.08

Completion of Outdoor Works

2026.5.30

Project Acceptance Passed

Leading the Iteration of EPC Project Delivery Capabilities

- **Continuously Deploying Technical Standards**
- **Accelerating Innovation in Processes and Techniques**
- **Deepening Digital Intelligence Engineering Capabilities**
- **Accumulating Front-loaded Quality Control Capabilities**

Striving to Expand the "Six Major Growth Areas+" Businesses: CCS Smart Maintenance

Comprehensively Advanced CCS Smart Maintenance Business

Promoting the Transformation from Project-centric to Customer-centric Operating Business Model, and Upgrading from Project-based to Recurring Business Model

CCS Smart Maintenance

- **New Contracts: RMB15.63 billion, ▲13%**

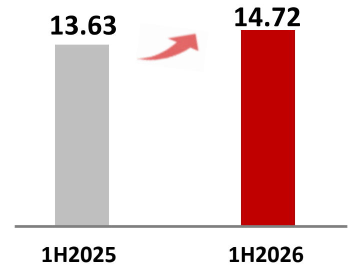
Domestic Operator Market: RMB12.94 billion ▲10%

Domestic Non-operator Market: RMB2.38 billion ▲34%

Business Type

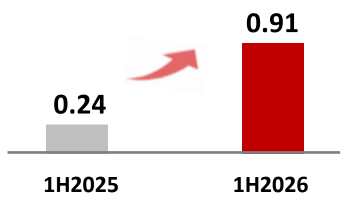
CT[1]/IT Traditional Business Sectors

(RMB'Bn)



OT/DT/AT/QT New Technology Business Sectors

(RMB'Bn)



Focus on Business Breakthroughs in Key Scenarios, and Rapid Migration and Replication of Capabilities

Landmark Buildings in Central Cities

- Operation and Maintenance Service Project for Network and Server Room Systems of a Central State-owned Enterprise Office Building
- Government Affairs Informatization Operation and Maintenance Service Project for a Municipal Archives in 2026

Customers with Chain Operations

- Video Surveillance Operation and Maintenance Project for Energy Stations of a Provincial Branch of a Petrochemical Company
- Smart Operations Project for Chain Stores of a Jewelry Enterprise

IDC Operation and Maintenance

- Operation and Maintenance Service Project for IDC Server Building of an Intelligent Computing Center of a Big Data Development and Operation Company
- Customized Server Room (EPCO) Project for a Telecom Company Data Center in Jiangbei

Data Governance

- Technical Service Project for Customer and Supplier Data Governance for a Company
- Data Governance Service and Application Development Project for a Company

(1) CT (Communications Technology), IT (Information Technology), DT (Data Technology), OT (Operational Technology), AT (AI Technology), QT (Quantum Technology)

Cases: CCS Smart Maintenance

Focusing on Demand for Intelligent Maintenance Capabilities Driven by AIDC, and Accelerating the Capabilities Transition to "Liquid-cooled Intelligent Computing Full-stack Operation and Maintenance"

Fully Liquid-cooled Intelligent Computing Operation and Maintenance

- **Integrated Operation and Maintenance Paradigm:** Using benchmark projects as practical vehicles, to deliver integrated operation and maintenance services and establish a standard paradigm for fully liquid-cooled smart maintenance for intelligent computing centers
- **Standardized Operation and Maintenance System:** Providing comprehensive and resource operation and maintenance (network equipment/rack/business inspection), power monitoring and supporting (power equipment inspection, rapid fault handling), realizing resource intensive management, thereby comprehensively ensuring security and stability of network, platform, and data

Integrated Operation and Maintenance Service Project for a Telecom Company's Fully Liquid-cooled Intelligent Computing Center

Project Highlights:

- Carrying **40,000 GPUs** of domestic intelligent computing power, with a dedicated team of **30+** personnel for power and environmental management, and **7×24 hour** ECC on-site monitoring and duty.
- Established an integrated operation and maintenance model featuring "unified management, with intensification and efficiency", the project delivers telecom operator-grade security operation and maintenance services, marking a benchmark case for large-scale, fully liquid-cooled intelligent computing center operation and maintenance in the Greater Bay Area.

Full-stack Smart Maintenance: Upgrading from "Traditional IDC" to "Liquid-cooled Intelligent Computing AIDC"

- **New Paradigm for Full-stack Smart Maintenance:** Using benchmark projects as practical vehicles, to establish a standardized paradigm of integrated smart maintenance for AIDC covering the entire computing power chain
- **Versatile AIDC Smart Maintenance Team:** Focusing on AIDC operation and maintenance scenarios – from infrastructure → computing platforms → smart operation and maintenance – and continued to build up capability and cultivate a professional maintenance team

Alibaba Yangtze River Delta Computing Power Cluster (Jiashan + Shanghai)

Project Highlights:

- We undertook comprehensive operation and maintenance services for Alibaba's mega-scale computing power clusters in Jiashan and Shanghai, **with a team of 110+ personnel providing 7×24 hour on-site support**, carrying a total load of 65MW across 15 computing centers.
- **All team members have obtained official operation and maintenance certifications from Alibaba,** making this a benchmark practice for high-standard operation and maintenance in top-tier Internet companies' supercomputing park.

Striving to Expand the "Six Major Growth Areas+" Businesses: Computing-electricity Coordination

Closely Tracked the Market Opportunities in Computing-electricity Coordination, with a Focus on Dual Carbon and Power Distribution Network Businesses

Deepening the Integration of Source-Grid-Load-Storage Capabilities, and Offering Customers with Integrated Services of Consulting and Full-chain General Contracting for Computing-electricity Coordination

Computing-electricity Coordination

- **Target Scenarios:** The five key business scenarios of source, grid, load, storage, and coordinated dispatch
- **Core Competency:** Full-chain integrated service capabilities covering planning, construction, maintenance and operation
- **Market Strategy:** Integrating resources and collaborating expansion across businesses of AIDC, dual carbon, and power distribution network
- **Key Results:** Forging a series of industry benchmark projects in "Computing-electricity Coordination"

Business Type

Dual Carbon Business	Power Distribution Network Business
New Contracts: RMB4.8 billion **Cumulatively Served 3,000+ Customers in 1H2026**	**New Contracts: RMB1.7 billion** **Expanded into High-voltage-level Grid Business**
Highlight 1: Covering customers in **8 major** industries (energy accounting for **47%**) **Highlight 2:** Proportion of AI energy and carbon business increased by **13pp** compared to 2025	**Highlight 1:** Enhancing capability - secured **the first single contract exceeding RMB100 million** for **220kV** substation general contracting **Highlight 2:** Business of **110kV** and above grew by **19%** year-on-year

Focusing on Key Scenarios

Source (Dual Carbon)

- Integrated capabilities in planning, construction, maintenance and operation for centralized photovoltaic/wind power

Typical Case: The First Phase of the "Green Electricity + Computing Power" Project in Luquan County, Yunnan

Grid (Power Distribution Network)

- Green electricity direct supply projects, including 110kV/220kV booster station/substation and dedicated new-energy transmission lines

Typical Case: A General Contracting Project of a 220kV Substation for China Telecom

Load (AIDC)

- Integrated capabilities of AIDC planning, construction, maintenance and operation

Typical Case: Ningxia Zhongwei Data Center "167" Project

Storage (Dual Carbon)

- Energy storage construction on grid side/ computing power side

Typical Case: A 200MW/400MWh Independent Energy Storage Project in Guigang, Guangxi

Coordinated Dispatch (Dual Carbon)

- Virtual power plant, integrated management platform of source-grid-load-storage

Typical Case: A Demonstration Project of Integrated Source-Grid-Load-Storage in Xiangyuan County, Shanxi

Characteristic Capability (Dual Carbon)

- AI energy-saving for server room buildings, AI energy and carbon management platform for parks; carbon asset management

Typical Case: AI Energy-saving EMC Project of Air Conditioning of a Server Room for Zhejiang Telecom

Consolidating New Energy Businesses in Wind, Solar, Storage and Charging; Seizing Opportunities in Energy and Carbon Management for Public Institutions; Exploring Innovative Scenarios such as Zero-carbon Buildings/Parks and Virtual Power Plants; and Building our Core Competence for the Integrated Energy Market

Scale Breakthrough | Record High in Single Contract Value for a Energy Storage Project of China Comservice

A 200MW/400MWh Independent Energy Storage Project in Guigang, Guangxi

Contract Amount: RMB328 million

Project Overview:

- Planning and construction of 80 standardized energy storage units, along with supporting facilities including a 220kV step-up substation and an integrated monitoring and dispatching system. The entire station adopts a modular prefabricated approach, enabling intelligent grid connection, dispatch, and operation and maintenance.

Project Highlights:

- A large-scale independent and shared energy storage power station, deeply integrating AI and big data technologies, builds an integrated intelligent system covering “grid connection, dispatch, and operation and maintenance”. With full-process digital management and control, it achieves a leap from traditional manual management to full-chain intelligent management and control.

Zero-carbon Benchmark | Recognized with National-level “Zero-carbon Building” Certification

A Low-carbon and High-efficiency Demonstration Project of a Digital Energy Port in a City

Contract Amount: RMB38.8 million

Project Overview:

- The project comprises 1 zero-carbon building, 1 near-zero-carbon building, 34 low-carbon buildings, and 4 green and low-carbon factories. It integrates a number of advanced low-carbon technologies, including photovoltaics, ground-source heat pumps, PEDF systems (photovoltaic, energy storage, direct current, and flexibility), micro-grids, and charging piles.

Project Highlights:

- The project builds a diversified energy system integrating “wind, solar, thermal, and storage”, and creates a regional energy benchmark through intelligent integrated algorithms for micro-grids and virtual power plants. This fully validates the technical pathway for retrofitting existing buildings in hot-summer and cold-winter climate zones to zero-carbon operation, delivering strong demonstration and leadership value.

Cases: Power Distribution Network

Focusing on Computing-electricity Coordination and Integrating Ecosystem Resources to Build Industry Benchmarks for "Green Electricity + Computing Power + Green Electricity Direct Connection", while Continuously Enhancing Delivery Capabilities for Grid Projects at 110kV and above High-voltage Level

Computing-electricity Coordination | Wind Power + Computing Power + Green Electricity Direct Connection Comprehensive Service Brand

The First Phase of the "Green Electricity + Computing Power" Project in Luquan County, Yunnan Province

Contract Amount: RMB126 million

Project Overview:

- The project includes the planning and construction of a 2,000P computing center, a 280MW wind power farm, and a direct green electricity connection system. In the first phase, the Company undertook the mechanical and electrical general contracting project for a 400P green intelligent computing center, advancing the integrated construction of wind power + computing center to achieve an efficient alignment between green electricity supply and computing load.

Project Kick-off Meeting

Project Highlights:

- Leveraging an asset-light EPC general contracting model, the project provides integrated solution for local government computing infrastructure projects, spanning government-enterprise coordination, capital introduction, as well as design and delivery, thereby achieving transformation and upgrade from a pure construction and delivery role to ecosystem building and long-term value operation.


On-site Contract Signing

The First Single Project Exceeding RMB100 million | 220kV Substation EPC General Contracting

A General Contracting Project of a 220kV Substation for China Telecom

Contract Amount: RMB150 million

Project Overview:

- The total project investment exceeds RMB18 billion. The Company undertook the expansion project of a 220kV substation, with a gross floor area of approximately 9,600 square meters, adding six 180 MVA main transformers and two 220kV outgoing circuits.

Project Highlights:

- This is the Company's first single contract exceeding RMB100 million in the 220kV substation sector, marking our official entry into the high-voltage grid engineering services tier and representing a critical leap forward.

Striving to Expand the "Six Major Growth Areas+" Businesses: Low-altitude Economy

Advanced the Implementation of Low-altitude Economy Scenario Applications and Delivered Results

Low-altitude Economy

● New Contracts: **RMB0.39 billion, ▲66%**

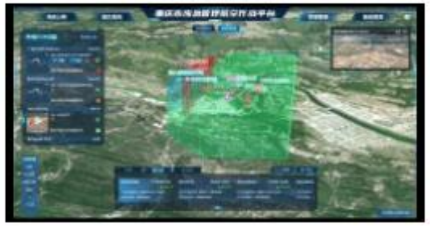
- **Total Number of New Contracts: 1,378, ▲18%**
- **Top 3 Industry Customers:**
  Transportation   Government   Emergency Management

Core Capabilities

Consulting and design, ancillary system integration, fundamental service capabilities (platform construction, operation, maintenance, etc.), and expanding capabilities (platform secondary development, **drone pilot services, CAAC training**) and others

Self-developed Scenario Platform

Drone Detection and Countermeasure Platform



Low-altitude Emergency Operations Application Platform

Low-altitude + Emergency Management

Capability Enhancement Project for Low-altitude Emergency Rescue Support in Northwest Hubei (Baokang)

Contract Amount: RMB15.87 million

Project Overview:

- The project scope includes the procurement of forest firefighting drones and multi-purpose search-and-rescue drones, as well as **integration services** for multiple equipment categories such as communications, detection, and protection. In addition, we provide services including **software development** for drones' supporting equipment management platform and **drone pilot training**.

Project Highlights:

- As **the first national** "air-space-ground-water" three-dimensional collaborative emergency management support project in a mountainous county, this project **leverages China Comservice self-developed "Lingkong" low-altitude emergency management platform** (offering unified access for air-space-ground equipment, live streaming, mission management, command and dispatch, decision analysis, and other functions) to comprehensively enhance the systematic emergency rescue capabilities of the Northwest Hubei region.

Anchoring Full-Year Development Targets

Striving to Achieve a Solid Start for the "15th Five-Year Plan" Period

Continuously Advancing AI+ Initiative to Turn AI Dividend into New Momentum for High-quality Development

Reasonable Growth in Quantity

- Stabilize revenues - consolidating the foundation for growth

Revenues, Total New Contracts	New Contracts in "Six Major Growth Areas+" such as AIDC (Computing Infrastructure Construction), AI Applications
✓ Maintain Largely Stable	✓ Achieve Relatively Rapid Growth

Effective Improvement in Quality

- Increase profits - driving simultaneous improvement in quality and efficiency

Net Profit	Gross Profit Margin	Cash Flow
✓ Broadly in Line with the Revenues Trend	✓ Stabilize and Recover in the Medium- and Long-Term	✓ Drive for Improvement

Transformation and Development Project	Reform and Renewal Project	Technological Innovation Project	Strengthening the Enterprise Through Talent Project	Safety Enhancement Project

01 Overview

02 Business Review

03 Financial Results

Key Financial Indicators

(RMB'M, Except EPS)	1H2025	1H2026	Change %	% of Revenues
Revenues	**76,939**	**74,480**	**-3.2%**	**100%**
Cost of Revenues	**69,051**	**67,048**	**-2.9%**	**90.0%**
Direct Personnel Costs	3,707	3,287	-11.3%	4.4%
Materials Costs	13,341	14, 497	8.7%	19.5%
Direct Costs of Products Distribution	1,561	762	-51.2%	1.0%
Subcontracting Charges	42,932	41,178	-4.1%	55.3%
Depreciation and Amortisation	498	467	-6.2%	0.6%
Others	7,012	6,857	-2.2%	9.2%
Gross Profit	**7,888**	**7,432**	**-5.8%**	**10.0%**
SG&A Expenses	**6,182**	**5,706**	**-7.7%**	**7.7%**
Net Profit	**2,129**	**1,970**	**-7.5% (-3.2%[1])**	**2.6%**
EPS(RMB)	**0.307**	**0.284**	**-7.5% (-3.2%[1])**	**-**
Free Cash Flow[2]	**-7,627**	**-7,706**	**-**	**-**

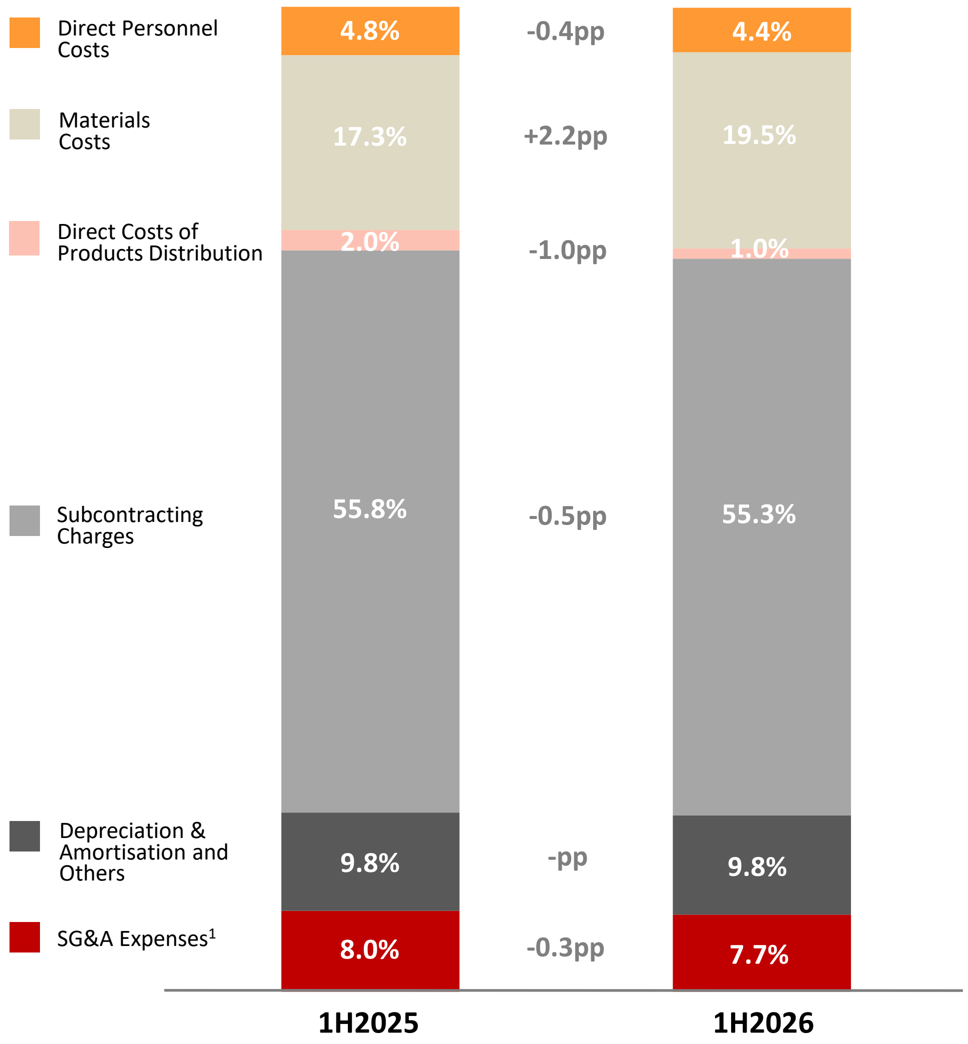
(1) Figures on a comparable basis exclude the impact of dividend income as a non-comparable factor.

(2) Free cash flow = profit for the year + depreciation & amortisation – changes in working capital – CAPEX

中国通信服务 CHINA COMSERVICE

Strengthened Quality Improvement and Cost Reduction to Promote Efficiency Enhancement (1)

Cost/Expense as a % of Revenues



(1) SG&A expenses include selling expenses, administrative expenses, R&D expenses, and other expenses.

✓ **Striving to Improve Management Efficiency**

Subcontracting Charges: Improved self-delivery rate, promoted the application of AI digital tools to strengthen penetrative management of projects, the subcontracting charges as a % of revenues ▼0.5pp

Materials Costs:

- The increase in data center projects and general contracting projects led to a relatively rapid rise in material costs
- Endeavoured to reduce materials costs - leveraging AI digital tools to speed up the upgrading of centralized procurement management and improve cost-savings rate from centralized procurement

R&D Expenses[1]: Invested R&D precisely to cultivate related capabilities in AI, digital infrastructure to ensure that R&D delivers results

✓ **Controlling Major Expenses**

SG&A Expenses[1]: Effectively saved administrative expenses, SG&A as a % of revenues ▼0.3pp

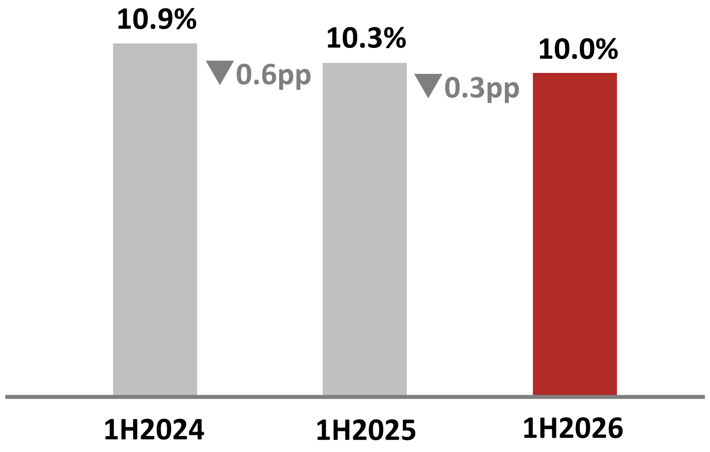
✓ **Optimizing Resource Allocation**

Direct Personnel Costs: Optimized resource allocation reasonably to enhance operational efficiency, while maintaining per-capita wages largely stable

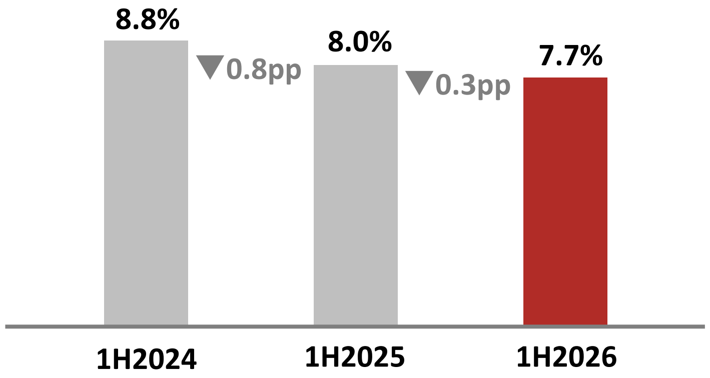
Strengthened Quality Improvement and Cost Reduction to Promote Efficiency Enhancement (2)

Effective Efficiency Improvement Measures Supporting Profitability

Gross Profit Margin: Rate of Decline Moderated

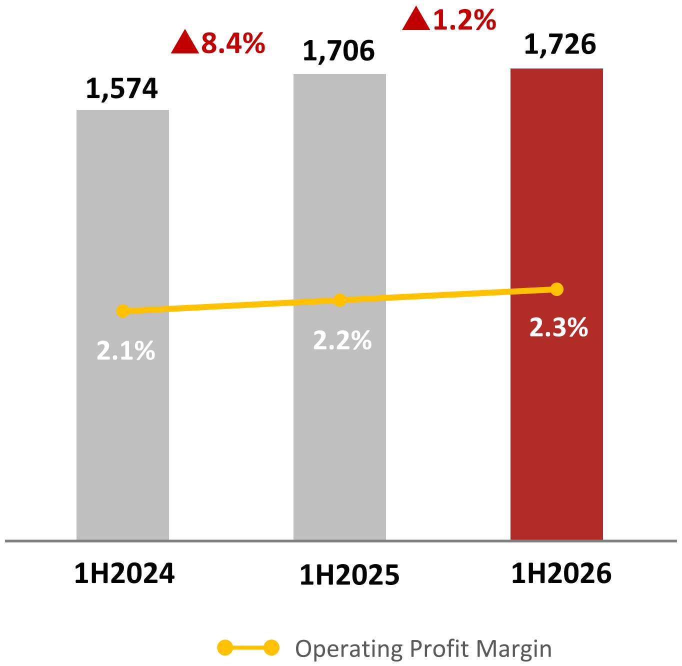


SG&A as a % of Revenues: Continuously Decreased



Operating Profit: (Gross Profit-SG&A) **Operating Profit Margin Steadily Improved**

(RMB'M)



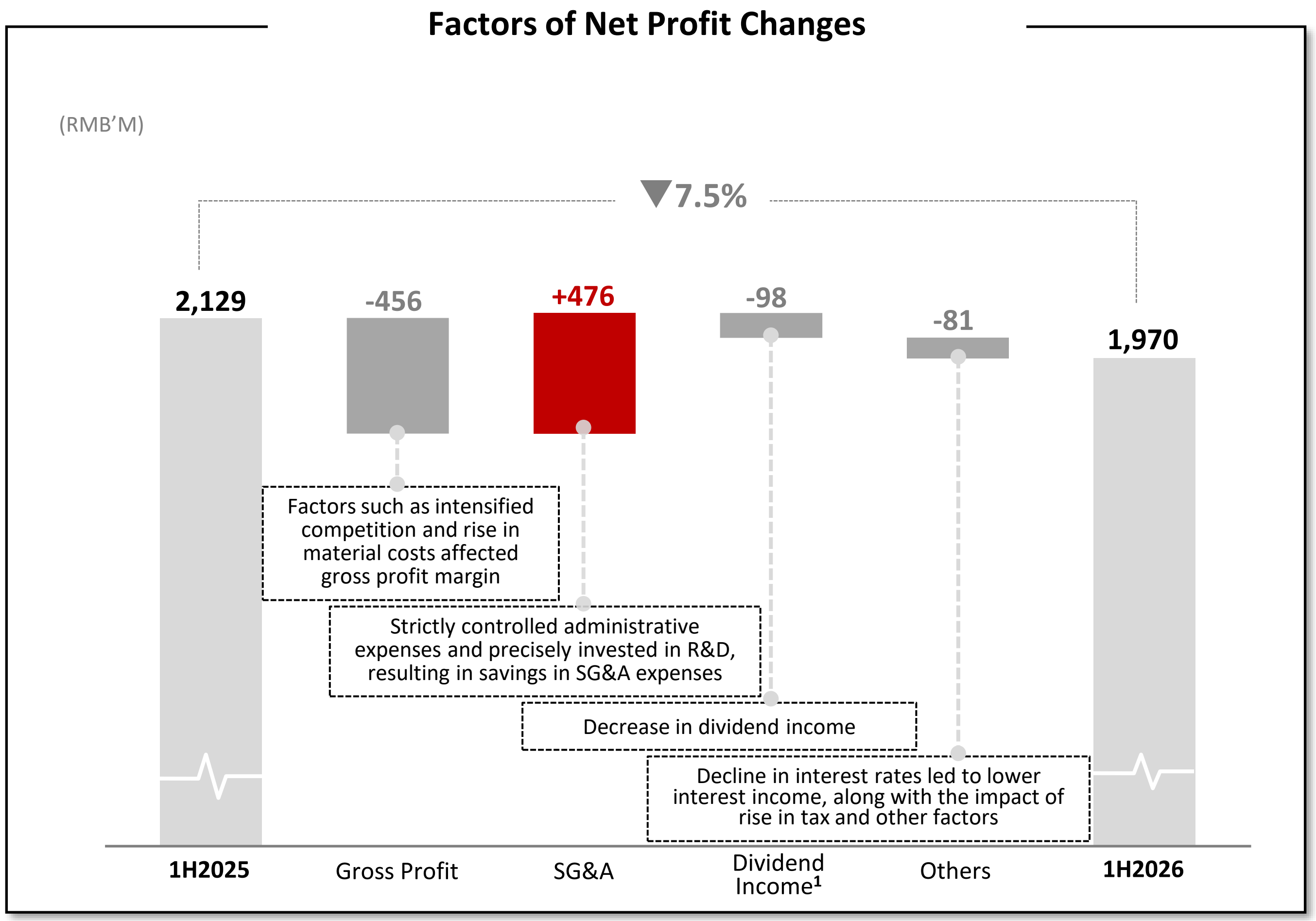
Medium- and Long-Term Goals

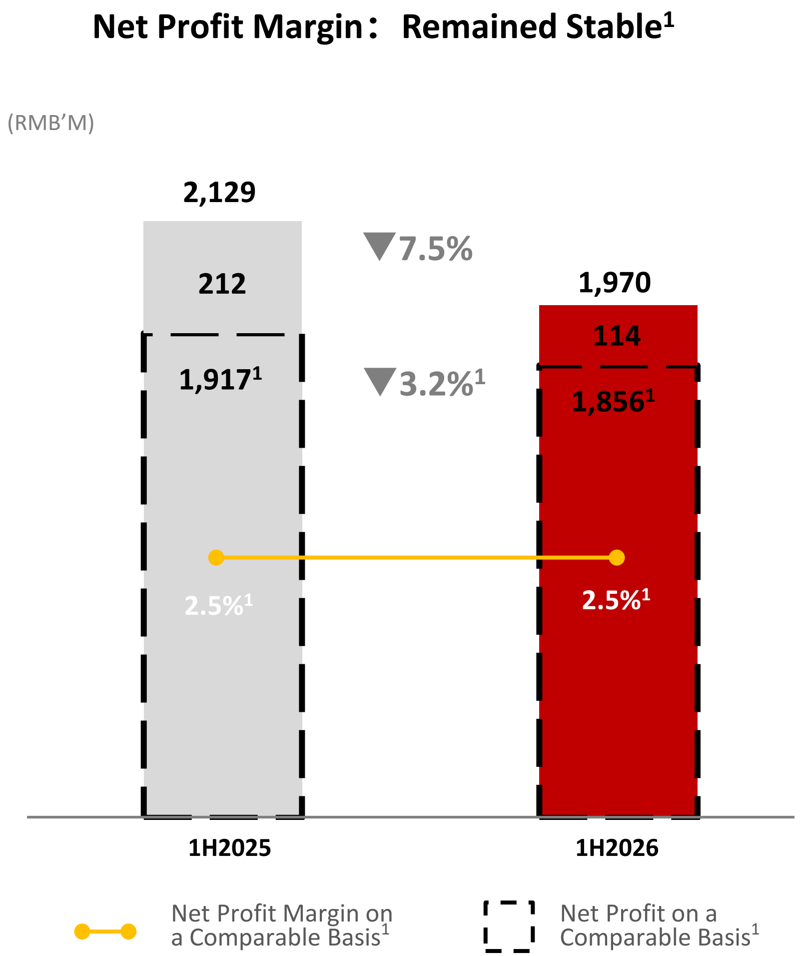
Striving to Achieve the Stabilization and Recovery of Gross Profit Margin

- Place greater emphasis on development quality, with a focus on project quality and cash collection
- Strengthen the drive from technological innovation, to enhance business value and continuously optimize business mix
- Further leverage AI digital means to strengthen full-process project management, thereby driving profitability improvement as well as quality and efficiency enhancement

Strengthened Quality Improvement and Cost Reduction to Promote Efficiency Enhancement (3)

Striving to Maintain Stable Overall Profit Margin and Achieve Stability in Net Profit for the Full Year





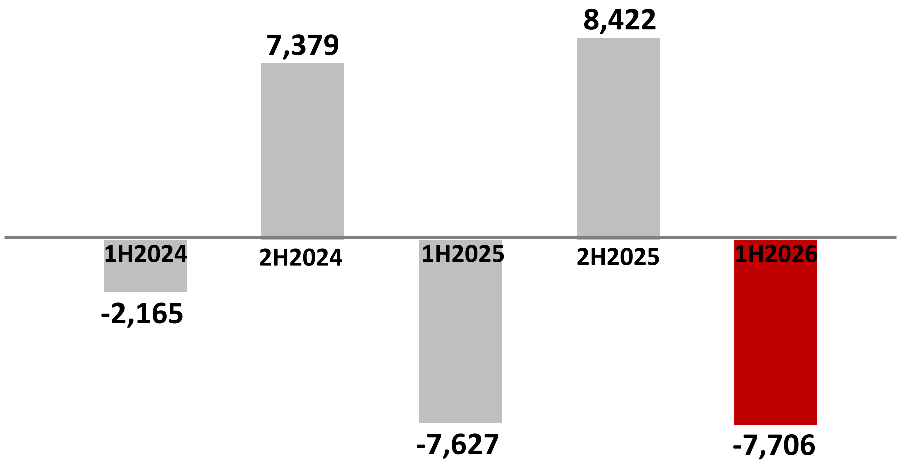
(1) Figures on a comparable basis exclude the impact of dividend income as a non-comparable factor.

Continued to Effectively Manage Working Capital

Cash Flow Remained Largely Stable

Free Cash Flow

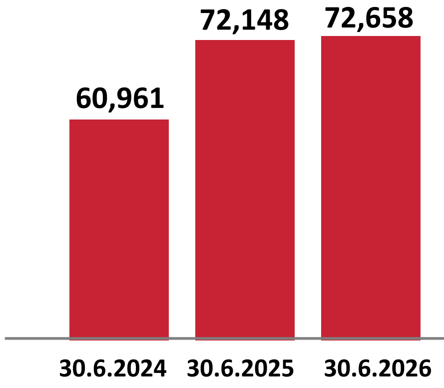
(RMB' M)



- Continuously strengthened the collection of accounts receivables, the total amount of accounts receivables remained largely stable, and the increase of collection days slowed down
- Proactively optimized settlement method of supply chain and accelerated external payments to build a healthy industry ecosystem
- To support the expansion of major projects such as intelligent computing center construction, advance project payment increased

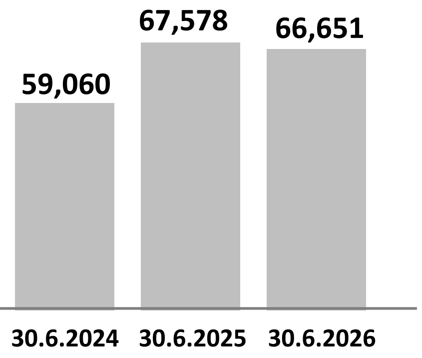
Accounts Receivables (Including Contract Assets)

(RMB'M)

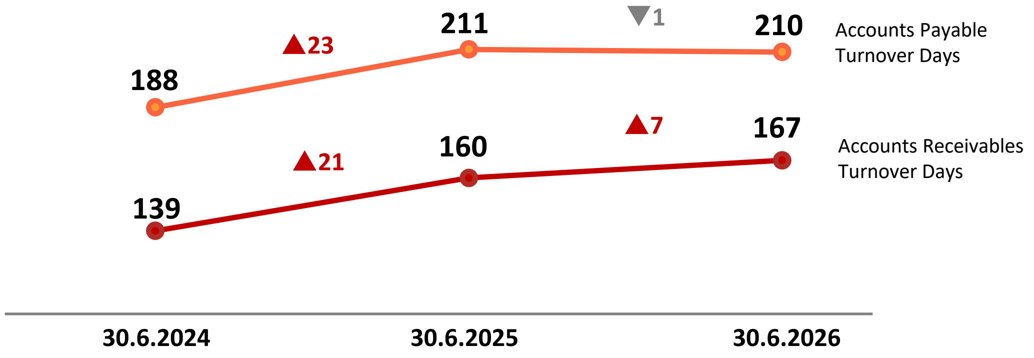


Accounts Payable

(RMB'M)



Turnover Days of Accounts Receivables (Including Contract Assets) and Accounts Payable



Financial Position Remained Healthy

Gearing Ratio Maintained at a Low Level

(RMB'M)	31.12.2025	30.06.2026
Total Assets	136,682	139,214
In which: Cash and Fixed Deposits[1]	33,755	25,408
Accounts Receivables and Contract Assets	63,507	72,658
Total Liabilities	87,594	90,083
In which: Accounts Payable	63,142	66,651
Contract Liabilities	9,660	6,786
Interest-bearing Borrowings	699	686
Equity Attributable to Equity Shareholders of the Company	47,839	47,851
Total Liabilities/Total Assets (%)	64.1%	64.7%
Gearing Ratio[2] (%)	1.4%	1.4%

(1) Cash and fixed deposits refer to the total amount of cash and cash equivalents, restricted cash as well as fixed deposits in current assets and non-current assets.

(2) Gearing ratio refers to total interest-bearing borrowings divided by the sum of equity attributable to equity shareholders of the Company and total interest-bearing borrowings at the end of the year (or period).

Thank You !

If You Wish to Access the Company Information or Further Communicate with Us

Please Visit Our Website www.chinaccs.com.hk

or

Contact Investor Relations Department

ir@chinaccs.com.hk

Appendix

Business Revenue Breakdown – by Market

(RMB'M)	1H2025	1H2026	Change %
TIS (Telecommunications Infrastructure Services)			
Domestic Operator	17,866	18,047	1.0%
Domestic Non-operator	18,874	16,943	-10.2%
Overseas Customer	1,532	1,612	5.2%
Subtotal	38,272	36,602	-4.4%
BPO (Business Process Outsourcing Services)			
Domestic Operator	13,879	13,688	-1.4%
Domestic Non-operator	8,147	8,216	0.8%
Overseas Customer	357	200	-43.7%
Subtotal	22,383	22,104	-1.2%
ACO (Applications, Content and Other Services)			
Domestic Operator	6,458	7,187	11.3%
Domestic Non-operator	9,564	8,089	-15.4%
Overseas Customer	262	498	89.6%
Subtotal	16,284	15,774	-3.1%
Revenues	76,939	74,480	-3.2%

Forward-looking Statement

The Company would like to caution readers about the forward-looking nature of certain statements herein. These forward-looking statements are subject to risks, uncertainties and assumptions, which are beyond its control. Potential risks and uncertainties include those concerning, among others, the change of macroeconomic environment, natural disaster, the growth of the relevant industries, the change in the regulatory environment, and our ability to successfully execute our business strategies. In addition, these forward-looking statements reflect the Company's current views with respect to future events and are not a guarantee of future performance. The Company does not intend to update these forward-looking statements. Actual result may differ materially from the information contained in the forward-looking statements as a result of a number of factors.