



Beida New Energy Limited

ABN 67 618 066 970

Preliminary final report

31 December 2018

Name of issuer

BEIDA NEW ENERGY LIMITED (NSX:BDE)

ACN

618 066 670

Half yearly (tick)

Preliminary final (tick)

✓

Financial year ended (Current period)

31 December 2018

Results for announcement to the Market*Extracts from this statement for announcement to the market (see note 1).*

	Movement	Percentage %	Amount RMB
Revenue (item 1.1)	up/down	(60.22) to	15,138,678
Profit (loss) for the period (item 1.5)	up/down	(253.45) to	(5,116,557)
Profit (loss) for the period attributable to members of the parent (item 1.11)	up/down	(253.45) to	(5,116,557)

DIVIDENDS

Franking rate applicable: nil

Final dividend (preliminary final report only) (item 10.13-10.14)

■ Amount per security

■ Franked amount per security

Amount per Security ¢	Franked amount per security %
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nil n/a

Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:

Nil

1. Consolidated income statement *(The figures are not equity accounted)**(see note 3)*

	2018 RMB	2017 RMB
1.1 Revenues <i>(item 7.1)</i>	18,440,035	40,826,835
1.2 Expenses, excluding finance costs <i>(item 7.2)</i>	(23,557,077)	(37,491,071)
1.3 Finance costs	485	(1,328)
1.4 Share of net profits (losses) of associates and joint ventures <i>(item 15.7)</i>	-	-
1.5 Profit (loss) before income tax	(5,116,557)	3,334,436
1.6 Income tax expense <i>(see note 4)</i>	-	-
1.7 Profit (loss) from continuing operations	(5,116,557)	3,334,436
1.8 Profit (loss) from discontinued operations <i>(item 13.3)</i>	-	-
1.9 Profit (loss) for the period	(5,116,557)	3,334,436
1.10 Profit (loss) attributable to minority interests	-	-
1.11 Profit (loss) attributable to members of the parent	(5,116,557)	3,334,436
1.12 Basic earnings per security <i>(RMB per share) (item 9.1)</i>	(0.05)	0.03
1.13 Diluted earnings per security <i>(RMB per share) (item 9.1)</i>	(0.05)	0.03
1.14 Dividends per security <i>(RMB per share) (item 9.1)</i>	Nil	Nil

2. Comparison of half-year profits*(Preliminary final statement only)*

	2018 RMB	2017 RMB
2.1 Consolidated profit (loss) after tax attributable to members reported for the 1st half year <i>(item 1.11 in the half yearly statement)</i>	(4,093,766)	1,425,040
2.2 Consolidated profit (loss) after tax attributable to members for the 2nd half year	(1,022,791)	1,909,396

3. Consolidated statement of financial position

(See note 5)

	2018 RMB	2017 RMB
<i>Current assets</i>		
3.1 Cash and cash equivalents	212,159	538,900
3.2 Trade and other receivables	19,523,134	39,874,568
3.3 Inventories	6,597,519	2,898,945
3.4 Other current assets	2,989,857	4,151,673
3.5 Total current assets	29,322,669	47,464,086
<i>Non-current assets</i>		
3.6 Available for sale investments	-	-
3.7 Other financial assets	-	5,808,060
3.8 Investments in associates	-	-
3.9 Deferred tax asset	-	-
3.10 Exploration and evaluation expenditure capitalised	-	-
3.11 Development properties (mining entities)	-	-
3.12 Property, plant, and equipment	7,588,133	9,150,423
3.13 Investment properties	-	-
3.14 Goodwill	-	-
3.15 Other Intangible assets	7,181,840	7,024,831
3.16 Other non-current assets	-	-
3.17 Total non-current assets	14,769,973	21,983,314
3.18 Total assets	44,092,642	69,447,400
<i>Current liabilities</i>		
3.19 Trade and other payables	7,284,473	8,800,983
3.20 Short-term borrowings	18,658,793	26,062,053
3.21 Current tax liabilities	-	-
3.22 Short-term provisions	-	15,000
3.23 Current portion of long-term borrowings	-	-
3.24 Other liabilities	-	-
	25,943,266	34,878,036
3.25 Liabilities directly associated with non-current assets classified as held for sale	-	-
3.26 Total current liabilities	25,943,266	34,878,036
<i>Non-current liabilities</i>		
3.27 Long-term borrowings	-	12,026,740
3.28 Deferred tax liabilities	-	-
3.29 Long term provisions	-	-
3.30 Other (provide details if material)	-	-
3.31 Total non-current liabilities	-	12,026,740
3.32 Total liabilities	25,943,266	46,904,776
3.33 Net assets	18,149,376	22,542,624
<i>Equity</i>		
3.34 Issued capital	26,556,258	26,605,000
3.35 Other reserves	28,453,053	27,681,002
3.36 Accumulated losses	(36,859,935)	(31,743,378)
3.37 Parent interest	-	-
3.38 Minority interest	-	-
3.39 Total equity	18,149,376	22,542,624

4. Consolidated statement of changes in equity

	Issued Capital RMB	Accumulated Losses (4.1, 4.2, 4.4) RMB	Capital Reserve RMB	Foreign Exchange Translation Reserve RMB	Total RMB
Previous corresponding period					
Balance at 1 January 2017	10,000,000	(35,090,666)	27,000,000	-	1,909,334
4.3 Loss for the year	-	3,334,436	-	-	3,334,436
Prior period error correction	-	12,852	-	16,498	29,350
Total comprehensive income for the year	-	3,347,288	-	16,498	3,363,786
Transaction with owners, directly in equity					
Shares issued during the year	16,605,000	-	-	-	16,605,000
Deemed contributions of equity	-	-	664,504	-	664,504
Balance at 31 December 2017	26,605,000	(31,743,378)	27,664,504	16,498	22,542,624
Current Period					
Balance at 1 January 2018	26,605,000	(31,743,378)	27,664,504	16,498	22,542,624
4.3 Profit for the year	-	(5,116,557)	-	-	(5,116,557)
Other comprehensive income for the year	-	-	-	72,405	72,405
Total comprehensive income for the year	-	(5,116,557)	-	72,405	(5,044,152)
Transaction with owners, directly in equity					
Transaction costs	(48,742)	-	-	-	(48,742)
Transfer from reserves	-	-	-	-	-
Deemed contributions of equity	-	-	699,646	-	699,646
Balance at 31 December 2018	26,556,258	(36,859,935)	28,364,150	88,903	18,149,376

5. Consolidated statement of cash flows*(See note 6)*

	2018 RMB	2017 RMB
<i>Cash flows from operating activities</i>		
5.1 Receipts from customers	46,495,330	5,317,756
5.2 Payments to suppliers and employees	(26,381,309)	(42,090,675)
5.3 Interest and other costs of finance paid	485	-
5.4 Income taxes paid	-	-
5.5 Other cash received related to operating activities: (provide details if material)	-	-
5.6 Net cash from / (used in) operating activities	20,114,506	(36,772,919)
<i>Cash flows from investing activities</i>		
5.7 Purchase of property, plant, and equipment	(70,186)	(1,574,562)
5.8 Proceeds from sale of property, plant and equipment	-	-
5.9 Payment for purchases of equity investments	-	-
5.10 Proceeds from sale of equity investments	-	-
5.11 Loans to other entities	-	-
5.12 Loans repaid by other entities	-	-
5.13 Interest and other items of similar nature received	-	-
5.14 Dividends received	-	-
5.15 Other: Purchase of intellectual property	(1,591,965)	(2,359,074)
5.16 Net cash used in investing activities	(1,662,151)	(3,933,636)
<i>Cash flows from financing activities</i>		
5.17 Proceeds from issue of shares	-	16,605,000
5.18 Proceeds from borrowings	-	24,594,517
5.19 Repayment of borrowings	(18,730,354)	-
5.20 Cash payments for interest expense and distribution of dividends	-	(1,328)
5.21 Other (provide details if material)	(48,742)	-
5.22 Net cash (used in) / provided by financing activities	(18,779,096)	41,198,189
Net (decrease) / increase in cash held	(326,741)	491,634
5.23 Cash and cash equivalents at the beginning of the year <i>(see Reconciliations of cash)</i>	538,900	47,266
5.24 Change in foreign currency held	-	-
5.25 Cash and cash equivalents at the end of the year <i>(see Reconciliations of cash)</i>	212,159	538,900

6. Reconciliation of cash provided by operating activities to profit or loss

	2018 RMB	2017 RMB
6.1 Profit after income tax (<i>item 1.9</i>)	(5,116,557)	3,334,436
<i>Non-cash flows in (loss)/profit from ordinary activities:</i>		
6.2 ■ Depreciation and amortisation	2,455,374	2,400,275
6.3 ■ Capitalised expenses		
6.4 Other:	-	-
■ Discounting effect of interest-free loan	-	(2,407,623)
■ Doubtful debts expense	1,395,989	1,066,391
■ Other	72,405	1,328
<i>Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:</i>		
6.5 ■ Increase in receivables	28,055,295	(36,062,610)
6.6 ■ Decrease/(increase) in inventories	(3,698,574)	4,182,437
6.7 ■ (Increase)/decrease in prepayments	1,161,817	3,344,302
6.8 ■ Increase / (decrease) in payables	(4,196,243)	(12,646,855)
6.9 ■ Increase / (decrease) in provision	(15,000)	15,000
6.10 Net cash from operating activities (<i>item 5.6</i>)	20,114,506	(36,772,919)

Notes to the preliminary final report**7. Details of revenues and expenses***(see note 16)**(Where items of income and expense are material, disclose nature and amount below)*

	2018 RMB	2017 RMB
<i>Revenue</i>		
Sale of goods	15,138,678	38,056,557
	15,138,678	38,056,557
<i>Other Income</i>		
Interest income – discounting of interest free loan	-	2,407,623
Other income	3,301,357	362,655
Processing income	-	-
Government subsidiary	-	-
Debt forgiveness	-	-
	3,301,357	2,770,278
7.1 Total Revenue and other income	18,440,035	40,826,835

	2018 RMB	2017 RMB
<i>Expenses</i>		
Cost of materials	12,296,771	27,636,164
Depreciation and amortisation	2,455,374	2,400,275
Doubtful debts expenses	1,395,989	1,066,391
Employment costs	3,522,589	3,863,745
Legal and consulting	470,087	579,003
Share registry expenses	66,993	-
Other expenses	3,349,274	1,945,493
7.2 Total Expenses (excluding finance costs)	23,557,077	37,491,071

8. Ratios

	2018 %	2017 %
Profit before tax / revenue		
8.1 Consolidated profit (loss) before tax (item 1.5) as a percentage of revenue (item 1.1)	(27.75)	8.17
Profit after tax / equity interests		
8.2 Consolidated profit (loss) after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 3.39)	(28.19)	14.79

9. Earnings per security (EPS)

9.1 Provide details of basic and fully diluted EPS below:

	2018 RMB	2017 RMB
Reconciliation of earnings to profit or loss		
(Loss) / profit for the year	(5,116,557)	3,334,436
Less: loss attributable to non-controlling equity interest	-	-
(Loss) / profit used in the calculation of basic and diluted EPS	(5,116,557)	3,334,436
	2018 No.	2017 No.
Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS		
	100,000,000	100,000,000
Weighted average number of dilutive equity instruments outstanding	-	-
Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS		
	100,000,000	100,000,000
Earnings per share	2018 RMB	2017 RMB
Basic EPS (cents per share)	(0.05)	0.03
The Group does not report diluted earnings per share on losses generated by the Group. During the year ended 31 December 2018 the Group had no dilutive instruments on issue (2017: nil).		

10. Dividends

10.1 Date the dividend is payable

None

10.2 Record date to determine entitlements to the dividend (i.e. on the basis of registrable transfers received up to 5.00 pm if paper based, or by 'End of Day' if a proper CHESS transfer)

N/A

10.3 If it is a final dividend, has it been declared? (Preliminary final report only)

N/A

10.4 The dividend or distribution plans shown below are in operation.

N/A

The last date(s) for receipt of election notices to the dividend or distribution plans

N/A

10.5 Any other disclosures in relation to dividends or distributions.

N/A

Dividends paid or provided for on all securities

	2018 RMB	2017 RMB	Franking rate applicable %
Dividends paid or provided for during the reporting period			
10.6 Current year interim	-	-	-
10.7 Franked dividends	-	-	-
10.8 Previous year final	-	-	-
10.9 Franked dividends	-	-	-
Dividends paid or provided for during the reporting period			
10.10 Current year interim	-	-	-

10. Dividends**Dividends per security**

	2018 RMB	2017 RMB	Franking rate applicable %
Dividends paid or provided for during the reporting period			
10.11 Current year interim	-	-	-
10.12 Franked dividends – cents per share	-	-	-
10.13 Previous year final	-	-	-
10.14 Franked dividends – cents per share	-	-	-
Dividends paid or provided for during the reporting period			
10.15 Franked dividends – cents per share	-	-	-

11. Exploration and evaluation expenditure capitalised

	2018 RMB	2017 RMB
11.1 Opening balance	-	-
11.2 Expenditure incurred during current period	-	-
11.3 Expenditure written off during current period	-	-
11.4 Acquisitions, disposals, revaluation increments, etc.	-	-
11.5 Expenditure transferred to Development Properties	-	-
11.6 Closing balance as shown in the consolidated balance sheet (item 3.10)	-	-

12. Development properties

	2018 RMB	2017 RMB
12.1 Opening balance	-	-
12.2 Expenditure incurred during current period	-	-
12.3 Expenditure transferred from exploration and evaluation	-	-
12.4 Expenditure written off during current period	-	-
12.5 Acquisitions, disposals, revaluation increments, etc.	-	-
12.6 Expenditure transferred to mine properties	-	-
12.7 Closing balance as shown in the consolidated balance sheet (item 3.11)	-	-

13. Discontinued Operations

	2018 RMB	2017 RMB
13.1 Revenue	-	-
13.2 Expense	-	-
13.3 Profit (loss) from discontinued operations before income tax	-	-
13.4 Income tax expense	-	-
13.5 Gain (loss) on sale/disposal of discontinued operations	-	-
13.6 Income tax expense	-	-

14. Movements in Equity

	Number issued	Number listed	Paid-up value ¢	2018 RMB	2017 RMB
14.1 Preference securities (description)					
14.2 Balance at start of period	-	-		-	-
14.3 a. Increases through issues	-	-	-	-	-
14.4 b. Decreases through returns of capital, buybacks etc.	-	-	-	-	-
14.5 Balance at end of period	-	-		-	-
14.6 Ordinary securities (description)					
14.7 Balance at start of period	100,000,000	100,000,000		26,605,000	10,000,000
14.8 a. Increases through issues	-	-	-	-	16,605,000
14.9 b. Decreases through returns of capital, buybacks etc.	-	-	-	(48,742)	-
14.10 Balance at end of period	100,000,000	100,000,000		26,556,258	26,605,000
14.11 Convertible debt securities (description and conversion factor)					
14.12 Balance at start of period	-	-		-	-
14.13 a. Increases through issues	-	-	-	-	-
14.14 b. Decreases through maturity, converted	-	-	-	-	-
14.15 Balance at end of period	-	-		-	-
14.16 Options (description and conversion factor)					
14.17 Balance at start of period	-	-		-	-
14.18 a. Increases through issues	-	-	-	-	-
14.19 b. Exercised during period	-	-	-	-	-
14.20 c. Expired during period	-	-	-	-	-
14.21 Balance at end of period	-	-		-	-
14.22 Debentures (description)					
14.23 Balance at start of period	-	-		-	-
14.24 a. Increases through issues	-	-	-	-	-
14.25 b. Decreases through maturity, converted	-	-	-	-	-
14.26 Balance at end of period	-	-		-	-
14.27 Unsecured notes (description)					
14.28 Balance at start of period	-	-		-	-
14.29 a. Increases through issues	-	-	-	-	-
14.30 b. Decreases through maturity, converted	-	-	-	-	-
14.31 Balance at end of period	-	-		-	-
14.32 Total Securities	100,000,000	100,000,000		26,556,258	26,605,000

	2018 RMB	2017 RMB
Reserves		
14.33 Balance at start of period	27,681,002	27,000,000
14.34 Transfers to/from reserves	772,051	681,002
14.35 Total for the period	-	-
14.36 Balance at end of period	28,453,053	27,681,002
14.37 Total reserves	28,453,053	27,681,002
Retained earnings		
14.38 Balance at start of period	(31,743,378)	(35,090,666)
14.39 Changes in accounting policy	-	-
14.40 Restated balance	-	12,582
14.41 Profit for the balance	(5,116,557)	3,334,436
14.42 Total for the period	-	-
14.43 Dividends	-	-
14.44 Balance at end of period	(36,859,935)	(31,743,378)

15. Details of aggregate share of profits (losses) of associates and joint venture entities*(equity method)*

Name of associate or joint venture entity

None

Reporting entities percentage holding

N/A

	2018 RMB	2017 RMB
15.1 Profit (loss) before income tax	-	-
15.2 Income tax expense	-	-
15.5 Profit (loss) before income tax	-	-
15.6 Impairment losses	-	-
15.7 Reversals of impairment losses	-	-
15.8 Share of non-capital expenditure contracted for (excluding the supply of inventories)	-	-
15.9 Share of net profit (loss) of associates and joint venture entities	-	-

16. Control gained over entities having material effect16.1 Name of *issuer* (or *group*)

None

16.2 Consolidated profit (loss) after tax of the *issuer* (or *group*) since the date in the current period on which control was acquired2018
RMB

-

16.3 Date from which profit (loss) in *item 16.2* has been calculated

-

16.4 Profit (loss) after tax of the *issuer* (or *group*) for the whole of the previous corresponding period

-

17. Loss of control of entities having material effect *(See note 8)*17.1 Name of *issuer* (or *group*)2018
RMB

17.2 Consolidated profit (loss) after tax of the entity (or group) for the current period to the date of loss of control

-

17.3 Date from which the profit (loss) in *item 17.2* has been calculated

-

17.4 Consolidated profit (loss) after tax of the entity (or group) while controlled during the whole of the previous corresponding period

-

17.5 Contribution to consolidated profit (loss) from sale of interest leading to loss of control

-

18. Material interests in entities which are not controlled entities

The economic entity has an interest (that is material to it) in the following entities.

		Percentage of ownership interest (ordinary securities, units etc) held at end of period or date of disposal		Contribution to profit (loss) (item 1.9)	
		2018 %	2017 %	2018 RMB	2017 RMB
18.1	Equity accounted associated entities			<i>Equity accounted</i>	
	None	-	-	-	-
18.2	Total			-	-
18.3	Other material interests			<i>Non-equity accounted (i.e. part of item 1.9)</i>	
	None	-	-	-	-
18.4	Total			-	-

19. Reports for industry and geographical segments

		2018 RMB	2017 RMB
Segments			
<i>The Group currently operates materially in one business segment as described above. Accordingly, the financial information presented in the statement of profit or loss and other comprehensive income and statement of financial position is the same as that presented to the chief operating decision maker</i>			
Revenue:			
19.1	■ External sales	N/A	N/A
19.2	■ Inter-segment sales	N/A	N/A
19.3	Total (consolidated total equal to item 1.1)	-	-
19.4	Segment result	N/A	N/A
19.5	Unallocated expenses	N/A	N/A
19.6	Operating profit (equal to item 1.5)	-	-
19.7	Interest expense	N/A	N/A
19.8	Interest income	N/A	N/A
19.9	Share of profits of associates	N/A	N/A
19.10	Income tax expense	N/A	N/A
19.11	Net profit (consolidated total equal to item 1.9)	-	-
Other information			
19.12	Segment assets	N/A	N/A
19.13	Investments in equity method associates	N/A	N/A
19.14	Unallocated assets	N/A	N/A
19.15	Total assets (equal to item 3.18)	-	-
19.16	Segment liabilities	N/A	N/A
19.17	Unallocated liabilities	N/A	N/A
19.18	Total liabilities (equal to item 3.32)	-	-
19.19	Capital expenditure	N/A	N/A
19.20	Depreciation	N/A	N/A
19.21	Other non-cash expenses	N/A	N/A

20. Net tangible assets backing

	2018 RMB	2017 RMB
Financial Information relating to 20.1:		
Earnings for the period attributable to Owners of the parent	(5,116,557)	3,334,436
Net assets	18,149,376	22,542,624
Less: Intangible assets	(7,181,840)	(7,024,831)
Net tangible assets	10,967,536	15,517,793
	No.	No.
Fully paid ordinary shares	100,000,000	100,000,000
Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS	100,000,000	100,000,000
	RMB	RMB
20.1 Net tangible assets backing per <i>security</i> (cents):	10.968	15.518

21. Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

21.1	None
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22. First –time Adoption of Australian Equivalents to International Financial Reporting Standards

Reconciliations of equity and profit or loss under previous GAAP to equity and profit or loss under Australian equivalents to IFRS

22.1	N/A
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Known or reliably estimable information about the impacts on the financial report had it been prepared using the Australian equivalents to IFRSs or if impacts are not known or reliably estimable, a statement to that effect

22.2	N/A
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Comments by directors

Comments on the following matters are required by the Exchange or, in relation to the half yearly statement, by AASB 134: Interim Financial Reporting. The comments do not take the place of the directors' report and statement (as required by the Corporations Act) but may be incorporated into the directors' report and statement. For both half-yearly and preliminary final statements, if there are no comments in a section, state NIL. If there is insufficient space in comment, attach notes to this statement.

Basis of accounts preparation

~~If this statement is a half yearly statement, it is a general purpose financial report prepared in accordance with the listing rules and AASB 134: Interim Financial Reporting. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. This report does not include all notes of the type normally included in an annual financial report [Delete if inapplicable.]~~

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible). In a half yearly report, provide explanatory comments about any seasonal or irregular factors affecting operations (as per paragraphs 16(b), 16(b) and Aus 16.1 of AASB 134: Interim Financial Reporting)

N/A

Any other factors which have affected the results in the period, or which are likely to affect results in the future, including those where the effect could not be quantified.

N/A

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

Nil

Changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows.

Nil

An issuer shall explain how the transition from previous GAAP to Australian equivalents to IFRS' affected its reported financial position, financial performance and cash flows.

N/A

Revisions in estimates of amounts reported in previous periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous annual reports if those revisions have a material effect in this half year

N/A

Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assets since the last annual report

Nil

The nature and amount of items affecting assets, liabilities, equity, profit or loss, or cash flows that are unusual because of their nature, size or incidence

Nil

Effect of changes in the composition of the entity during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinued operations

Nil

Annual Meeting

The annual meeting will be held as follows:

Place

Ningbo, China

Date

On or about 28 May 2019

Time

Approximate date the annual report will be available

29 March 2019

Compliance Statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act* or other standards acceptable to the Exchange.

Identify other standards used

N/A

2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does/~~does not~~* (*delete one*) give a true and fair view of the matters disclosed (*see note 2*).
4. This statement is based on financial statements to which one of the following applies:
- | | |
|--|---|
| <input type="checkbox"/> The financial statements have been audited. | <input type="checkbox"/> The financial statements have been subject to review by a registered auditor (or overseas equivalent). |
| <input checked="" type="checkbox"/> The financial statements are in the process of being audited or subject to review. | <input type="checkbox"/> The financial statements have not yet been audited or reviewed. |
5. If the accounts have been or are being audited or subject to review and the audit report is not attached, ~~details of any qualifications are attached~~/will follow immediately they are available* (*delete one*)
6. The issuer ~~has~~/does not have* (*delete one*) a formally constituted audit committee

Sign here:



Date:

15 March 2019

(Director/Company Secretary)

Print name: ZENG HONG



**Beida New Energy
Limited**