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CGN Power Co., Ltd.*

中國廣核電力股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code : 1816)

VOLUNTARY ANNOUNCEMENT

DISPOSAL OF 17% EQUITY INTEREST IN YANGJIANG NUCLEAR—COMPLETION

References are made to the announcements of CGN Power Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) dated October 7, 2016 and November 30, 2016 and the 2017 Interim Report of the Company dated August 28, 2017, in relation to, among other things, the disposal of 17% equity interest held by the Group (comprising 12% equity interest directly held by the Company and 5% equity interest held by Guangdong Nuclear Investment Co., Ltd. (廣東核電投資有限公司), a wholly-owned subsidiary of the Company) in Yangjiang Nuclear Power Co., Ltd. (陽江核電有限公司) (“**Yangjiang Nuclear**”) to CLP Nuclear Power (Yangjiang) Limited (中電核電(陽江)有限公司) (the “**Disposal**”).

According to the equity transfer agreement (the “**Agreement**”) dated November 30, 2016 in relation to the disposal of 17% equity interest in Yangjiang Nuclear, the Agreement shall take effect upon the satisfaction of several conditions precedent. On September 30, 2017, the Company received the approval documents from the Ministry of Commerce of the People’s Republic of China approving the Disposal and all conditions precedent of the Agreement have been satisfied. According to the public tender procedures and the confirmation documents of the China Beijing Equity Exchange, Yangjiang Nuclear completed the industrial and commercial registration for such change on December 12, 2017 and thus the Disposal was completed on the same day. According to the Agreement, it is expected that the Company will receive a consideration of RMB5 billion for the Disposal within three business days from the completion. After the completion of the Disposal, the Company directly and indirectly holds an aggregate of 61.20% beneficial ownership in Yangjiang Nuclear and Yangjiang Nuclear remains a subsidiary of the Company.

Pursuant to the Agreement, a third party auditing organization which is recognized by both of the Group and CLP Nuclear Power (Yangjiang) Limited has been appointed to conduct specialized financial audit on Yangjiang Nuclear according to the PRC Accounting Standards for Business Enterprises so that the transitional period settlement amount can be calculated based on the auditing report.

The Company will publish further announcement(s) in relation to the progress of the Disposal in due course.

By order of the Board
CGN Power Co., Ltd.*
Zhang Shanming
Chairman

The PRC, December 12, 2017

As at the date of this announcement, the board of directors of the Company comprises Mr. Gao Ligang as executive director; Mr. Zhang Shanming, Mr. Tan Jiansheng, Mr. Shi Bing, Ms. Zhong Huiling and Mr. Zhang Yong, as non-executive directors; Mr. Na Xizhi, Mr. Hu Yiguang and Mr. Francis Siu Wai Keung, as independent non-executive directors.

** For identification purpose only*