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CGN NEW ENERGY HOLDINGS CO., LTD.

中國廣核新能源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1811)

Positive Profit Alert

This announcement is made by CGN New Energy Holdings Co., Ltd. (the “**Company**”) in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provision under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the information currently available, the Group is expected to record an increase of approximately 45% in the profit attributable to owners of the Company for the year ended 31 December 2020 as compared to that for the year ended 31 December 2019.

Based on the information currently available, the Board believes that the expected increase in profit was primarily attributable to the combined effect of the following factors:

1. the increase in operating profit contributed by newly commissioned wind projects and solar projects in the PRC; and
2. the one-off gain on disposal of US\$18,135,000 for the disposal of the Group’s entire equity interest in Shanghai Meiya Jinqiao Energy Co., Ltd. (上海美亞金橋能源有限公司).

The Company is still in the process of preparing and finalizing the annual results of the Group for the year ended 31 December 2020. The Board wishes to remind the Shareholders that the information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020, which have not yet been audited or reviewed by the auditors of the Company nor reviewed and finalized by the audit committee of the Company. The actual results of the Group for the year ended 31 December 2020 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2020, which is expected to be published in late March 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
CGN New Energy Holdings Co., Ltd.
Li Yilun
President and Executive Director

Hong Kong, 26 February 2021

As at the date of this announcement, the Board comprises seven Directors, namely:

<i>Chairman and non-executive Director</i>	:	<i>Mr. Chen Sui</i>
<i>Executive Directors</i>	:	<i>Mr. Li Yilun (President) and Mr. Zhang Zhiwu</i>
<i>Non-executive Director</i>	:	<i>Mr. Xing Ping</i>
<i>Independent non-executive Directors</i>	:	<i>Mr. Wang Minhao, Mr. Yang Xiaosheng and Mr. Leung Chi Ching Frederick</i>