

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDE INFORMATION

CONSTRUCTION PROGRESS OF FANGCHENGGANG UNITS 3 AND 4

This announcement is made by CGN Power Co., Ltd.* (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong).

Guangxi Fangchenggang Nuclear Power Co., Ltd., a subsidiary of the Company, currently manages four gigawatt-level nuclear power generating units, of which Units 1 and 2 of Fangchenggang are units in operation and use CPR1000 technology. Fangchenggang Units 3 and 4, which commenced construction on December 24, 2015 and December 23, 2016 respectively, are units under construction and use HPR1000 technology.

Reference is made to the operation briefing for the fourth quarter of 2021 of the Company dated January 6, 2022 in relation to the construction progress of Fangchenggang Units 3 and 4, which indicated that the expected dates of commencement of operation were 2022.

Fangchenggang Units 3 and 4 is the demonstration project of HPR1000 technology of the Group. The novel coronavirus pneumonia epidemic has had a certain impact on the units construction resources in the past two years, and the Group has recently completed an overall evaluation of the construction of the Fangchenggang Units 3 and 4. To realize the high-quality operation of the units and ensure the safe and stable operation of the units when put into operation, and after due consideration, it has been decided to adjust the construction plan of the units, and the expected date of commencement of operation of Fangchenggang Unit 3 will be the second half of 2022 and the expected date of commencement of operation of Fangchenggang Unit 4 will be adjusted to the first half of 2024. As at the date of this announcement, Fangchenggang Unit 3 is in commissioning phase and Fangchenggang Unit 4 is in equipment installation phase.

The Group will continue to coordinate resources and strengths from all parties and strengthen the control and management of the safety, quality, progress, investment and other aspects of the project, with an aim to promote the smooth progress of the construction of Fangchenggang Units 3 and 4. The Company will also make announcement(s) on the latest progress of the units construction in a timely manner in accordance with the applicable rules.

Shareholders and potential investors of the Company are reminded that the above information only represents the current construction progress of the nuclear power plant of the Group, and is not a basis of reference or calculation of the revenue or profit generated or derived by the Group as of the date of this announcement. Therefore, shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
CGN Power Co., Ltd.*

Yin Engang

Chief Financial Officer, Joint Company Secretary and Board Secretary

The PRC, January 26, 2022

As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang and Mr. Jiang Dajin as executive Directors; Mr. Yang Changli, Mr. Shi Bing, Mr. Wang Hongjun and Mr. Gu Jian as non-executive Directors; Mr. Li Fuyou, Mr. Yang Jiayi, Mr. Xia Ceming and Mr. Tang Chi Cheung as independent non-executive Directors.

* *For identification purpose only*