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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)

**Announcement
Trading Update
Power Generation For October 2022**

This announcement is made by CGN New Energy Holdings Co., Ltd. (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, according to the preliminary statistics of the Company, the power generation of the Company and its subsidiaries (the “**Group**”) on a consolidated basis amounted to 1,576.0GWh for the month of October 2022, representing an increase of 5.3% compared with the corresponding period of 2021. In particular, power generation of PRC wind projects increased by 17.0%, power generation of PRC solar projects increased by 12.0%, power generation of PRC cogen and gas-fired projects decreased by 17.1%, power generation of PRC hydro projects decreased by 49.3% and power generation of Korea projects decreased by 5.0%. For the ten months ended 31 October 2022, the accumulated power generation of the Group of this year amounted to 15,745.2GWh, representing an increase of 4.4% compared with the corresponding period of 2021. In particular, power generation of PRC wind projects increased by 23.5%, power generation of PRC solar projects increased by 6.1%, power generation of PRC cogen and gas-fired projects decreased by 12.3%, power generation of PRC hydro projects decreased by 32.4% and power generation of Korea projects decreased by 9.8%.

Details of the power generation of the Group for October 2022 (with corresponding period of 2021) are set out as follows:

	Power generation for October 2022 (GWh)	Power generation for October 2021 (GWh)	Year-on-year percentage change for October (%)	Accumulated power generation for the ten months ended 31 October 2022 (GWh)	Accumulated power generation for the corresponding period of 2021 (GWh)	Year-on-year percentage change of accumulated annual power generation (%)
PRC wind projects	848.6	725.5	17.0	7,711.9	6,243.3	23.5
PRC solar projects	143.3	127.9	12.0	1,449.7	1,366.4	6.1
PRC cogen and gas-fired projects	22.3	26.9	(17.1) ¹	313.4	357.2	(12.3)
PRC hydro projects	26.7	52.7	(49.3) ²	454.2	671.4	(32.4)
Korea projects	535.1	563.3	(5.0)	5,816.0	6,448.7	(9.8)
Total	1,576.0	1,496.3	5.3	15,745.2	15,087.0	4.4

¹: As a gas-fired project in Wuhan, Hubei was under repair in October 2022, the power generation experienced a year-on-year decrease in October 2022.

²: The cooperation of a 54,000 kW hydro project in Fushi, Guangxi expired in September 2022 and the project was officially handed over to the local partner for operation and management. In addition, the hydro project in Sichuan experienced a significant year-on-year decline in water inflows in October 2022, resulting in a year-on-year decrease in power generation of the projects in October 2022.

Note: Certain figures included in this announcement have been subject to rounding adjustments, or have been rounded to one decimal place. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

The above trading update for October 2022 is based on preliminary internal management information and such information is unaudited and is for the purpose of investors' reference only.

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

By Order of the Board
CGN New Energy Holdings Co., Ltd.
Zhang Zhiwu
Chairman, President and Executive Director

Hong Kong, 15 November, 2022

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

<i>Chairman, President and Executive Director</i>	<i>:</i>	<i>Mr. Zhang Zhiwu</i>
<i>Non-executive Directors</i>	<i>:</i>	<i>Mr. Wang Hongxin Mr. Chen Xinguo and Mr. Bian Shuming</i>
<i>Independent Non-executive Directors</i>	<i>:</i>	<i>Mr. Wang Minhao, Mr. Yang Xiaosheng and Mr. Leung Chi Ching Frederick</i>