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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 November 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 1,647.9GWh for the month of November 2022, representing a decrease of 0.6% compared with the corresponding period of 2021. In particular, power generation of PRC wind projects increased by 7.4%, power generation of PRC solar projects increased by 8.0%, power generation of PRC cogen and gas-fired projects decreased by 25.7%, power generation of PRC hydro projects decreased by 64.5% and power generation of Korea projects decreased by 4.0%. For the eleven months ended 30 November 2022, the accumulated power generation of the Group of this year amounted to 17,393.1GWh, representing an increase of 3.9% compared with the corresponding period of 2021. In particular, power generation of PRC wind projects increased by 21.8%, power generation of PRC solar projects increased by 6.2%, power generation of PRC cogen and gas-fired projects decreased by 13.3%, power generation of PRC hydro projects decreased by 34.8% and power generation of Korea projects decreased by 9.2%.

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

	Power generation for November 2022 (GWh)	Power generation for November 2021 (GWh)	Year-on-year percentage change for November (%)	Accumulated power generation for the eleven months ended 30 November 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	781.3	727.4	7.4	8,493.2	6,970.7	21.8
PRC solar projects	119.8	110.9	8.0	1,569.5	1,477.3	6.2
PRC cogen and gas-fired projects	21.4	28.8	(25.7) ¹	334.8	386.0	(13.3)
PRC hydro projects	20.0	56.3	(64.5) ²	474.2	727.7	(34.8)
Korea projects	705.4	734.8	(4.0)	6,521.4	7,183.5	(9.2)
Total	<u>1,647.9</u>	<u>1,658.2</u>	<u>(0.6)</u>	<u>17,393.1</u>	<u>16,745.2</u>	<u>3.9</u>

¹: A gas peak-regulating project of the Company located in Wuhan, Hubei was not scheduled to generate power in the provincial peak regulation in November, resulting in a year-on-year decrease in power generation in November 2022.

²: The cooperation of a 54,000 kW hydro project in Fushi, Guangxi expired in September and the project was officially handed over to the local partner for operation and management, resulting in a year-on-year decrease in power generation in November 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 November 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, 9 December, 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>