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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)**

## **INSIDE INFORMATION CONSTRUCTION PROGRESS OF FANGCHENGGANG UNIT 3**

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 Fangchenggang Units 3 and 4 are units under construction and demonstration projects of HPR1000 technology of the Company. Fangchenggang Unit 3 was expected to commence operation in the second half of 2022.

Reference is made to the operation briefings for the third quarter of 2022 of the Company dated October 11, 2022 in relation to the construction progress of the units under construction being managed by the Company.

The Company has recently made an overall evaluation of the construction of the Fangchenggang Unit 3 in order to realize the high-quality operation of the first reactor of the demonstration projects of HPR1000 technology of the Company and to ensure the long-term safe and stable operation of the unit when put into operation. After due consideration, it has been decided to adjust the expected time of commencement of operation of Fangchenggang Unit 3 to be the first half of 2023. Fangchenggang Unit 3 has obtained an operation permit on November 25, 2022, and completed the first fuel loading in the unit on November 28, 2022. As at the date of this announcement, Fangchenggang Unit 3 is in commissioning 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 completion of commissioning work, smooth grid connection and commencement of commercial operation of Fangchenggang Unit 3. The Company will make announcement(s) on the latest progress of the construction of the unit 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, December 21, 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*