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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 February 2023**

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 1,315.8GWh for the month of February 2023, representing an increase of 1.7% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 19.7%, power generation of PRC solar projects decreased by 3.5%, power generation of PRC cogen and gas-fired projects increased by 34.0%, power generation of PRC hydro projects decreased by 81.6% and power generation of Korea projects decreased by 14.8%. For the two months ended 28 February 2023, the accumulated power generation of the Group of this year amounted to 3,182.7GWh, representing an increase of 19.3% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 43.5%, power generation of PRC solar projects increased by 4.3%, power generation of PRC cogen and gas-fired projects increased by 16.1%, power generation of PRC hydro projects decreased by 76.5% and power generation of Korea projects increased by 3.8%.

Details of the power generation of the Group for February 2023 (with corresponding period of 2022) are set out as follows:

	Power generation for February 2023 (GWh)	Power generation for February 2022 (GWh)	Year-on-year percentage change for February (%)	Accumulated power generation for the two months ended 28 February 2023 (GWh)	Accumulated power generation for the corresponding period of 2022 (GWh)	Year-on-year percentage change of accumulated annual power generation (%)
PRC wind projects	766.8	640.6	19.7	1,705.3	1,188.0	43.5
PRC solar projects	113.1	117.2	(3.5)	231.9	222.4	4.3
PRC cogen and gas-fired projects	26.8	20.0	34.0 ¹	51.3	44.2	16.1
PRC hydro projects	8.3	45.0	(81.6) ²	18.8	80.1	(76.5)
Korea projects	400.8	470.6	(14.8) ³	1,175.4	1,132.6	3.8
Total	<u>1,315.8</u>	<u>1,293.4</u>	<u>1.7</u>	<u>3,182.7</u>	<u>2,667.3</u>	<u>19.3</u>

1: The gas-fired project in Hubei and the cogen project in Jiangsu both saw a significant increase in dispatched output in February 2023. As a result, the power generation experienced a year-on-year increase in February 2023.

2: The cooperation of a 54,000 kW hydro project in Guangxi expired in September 2022 and the project was handed over to the local partner for operation and management, while the hydro project in Sichuan continued to experience poor water inflows in February 2023. As a result, the power generation experienced a year-on-year decrease in February 2023.

3: The Yulchon II project in Korea was affected by the renovation of local transmission and substation lines, resulting in a year-on-year decrease in power generation in February 2023.

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 February 2023 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 March, 2023

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>