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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 May 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 1,777.7GWh for the month of May 2023, representing an increase of 9.5% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 14.4%, power generation of PRC solar projects decreased by 3.5%, power generation of PRC cogen and gas-fired projects decreased by 9.2%, power generation of PRC hydro projects decreased by 58.7% and power generation of Korea projects increased by 15.5%. For the five months ended 31 May 2023, the accumulated power generation of the Group of this year amounted to 8,567.9GWh, representing an increase of 9.4% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 21.6%, power generation of PRC solar projects decreased by 0.3%, power generation of PRC cogen and gas-fired projects increased by 4.6%, power generation of PRC hydro projects decreased by 66.7% and power generation of Korea projects increased by 0.9%.

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

	Power generation for May 2023 (GWh)	Power generation for May 2022 (GWh)	Year-on-year percentage change for May (%)	Accumulated power generation for the five months ended 31 May 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	995.6	870.3	14.4	4,827.8	3,970.1	21.6
PRC solar projects	152.0	157.5	(3.5)	692.0	694.2	(0.3)
PRC cogen and gas-fired projects	22.7	25.0	(9.2)	122.1	116.7	4.6
PRC hydro projects	28.8	69.8	(58.7) ¹	76.1	228.4	(66.7)
Korea projects	578.6	500.8	15.5 ²	2,849.9	2,824.1	0.9
Total	<u>1,777.7</u>	<u>1,623.4</u>	<u>9.5</u>	<u>8,567.9</u>	<u>7,833.5</u>	<u>9.4</u>

1: 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. As a result, the power generation experienced a year-on-year decrease in May 2023.

2: Yulchon II Power Project in Korea was under minor maintenance in May 2022; meanwhile, the increase in the load of power grid dispatch for Korea projects has contributed to a year-on-year increase in power generation in May 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 May 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, 8 June, 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>