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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 August 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 1,347.0GWh for the month of August 2023, representing a decrease of 17.8% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects decreased by 9.3%, power generation of PRC solar projects increased by 0.2%, power generation of PRC cogen and gas-fired projects decreased by 14.2%, power generation of PRC hydro projects decreased by 35.7% and power generation of Korea projects decreased by 31.7%. For the eight months ended 31 August 2023, the accumulated power generation of the Group of this year amounted to 13,237.0GWh, representing an increase of 3.4% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 15.8%, power generation of PRC solar projects increased by 1.1%, power generation of PRC cogen and gas-fired projects decreased by 1.2%, power generation of PRC hydro projects decreased by 62.7% and power generation of Korea projects decreased by 6.3%.

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

	Power generation for August 2023 (GWh)	Power generation for August 2022 (GWh)	Year-on-year percentage change for August (%)	Accumulated power generation for the eight months ended 31 August 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	660.6	728.7	(9.3) ¹	7,149.9	6,172.5	15.8
PRC solar projects	165.8	165.5	0.2	1,170.4	1,157.6	1.1
PRC cogen and gas-fired projects	67.2	78.3	(14.2) ²	271.2	274.5	(1.2)
PRC hydro projects	28.8	44.8	(35.7) ³	147.0	393.6	(62.7)
Korea projects	424.6	621.4	(31.7) ⁴	4,498.5	4,800.1	(6.3)
Total	<u>1,347.0</u>	<u>1,638.7</u>	<u>(17.8)</u>	<u>13,237.0</u>	<u>12,798.3</u>	<u>3.4</u>

¹: Power generation experienced a year-on-year decrease in August 2023 due to subtropical high pressure, which resulted in lower average wind speed in August 2023 compared with the same period last year.

²: The year-on-year decrease in power generation in August 2023 was due to the significant year-on-year decrease in the load of power grid dispatch for the gas-fired project in Hubei Province and the cogen project in Jiangsu Province in August as a result of the lower temperatures in Wuhan and the Yangtze River Delta region in August this year as compared to last year.

³: The cooperation of a 54,000 kW hydro project in Guangxi Zhuang Autonomous Region 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 August 2023.

⁴: The year-on-year decrease in power generation in August 2023 was due to the decrease in the load of local power grid dispatch for Yulchon Power Plant as a result of the ongoing upgrade and revamp of the transmission line where Yulchon Power Project is located in Korea in August.

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 August 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.
Li Guangming
President and Executive Director

Hong Kong, 15 September, 2023

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

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