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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 OPERATION BRIEFINGS FOR THE THIRD QUARTER OF 2023

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).

POWER GENERATION AND ON-GRID POWER GENERATION

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, based on the statistics of the Company, the total power generation of nuclear power generating units operated and managed by the Group from January to September 2023 amounted to approximately 169,707.23 GWh, representing a year-on-year increase of 11.39%. The total on-grid power generation amounted to approximately 158,989.14 GWh, representing a year-on-year increase of 11.31%.

Details of the power generation and on-grid power generation from January to September 2023 are as follows:

Name of nuclear power station	Installed capacity as of September 30, 2023 (MW) ¹	Power generation (GWh) ¹			On-grid power generation (GWh) ¹		
		January to September 2023	January to September 2022	Corresponding change (%)	January to September 2023	January to September 2022	Corresponding change (%)
<i>From subsidiaries</i>	23,854	132,552.69	120,852.28	9.68	124,098.19	113,779.77	9.07
Daya Bay Nuclear Power Station ²	1,968	12,985.25	12,447.65	4.32	12,428.14	11,908.96	4.36
Ling'ao Nuclear Power Station ³	1,980	11,130.53	10,534.90	5.65	10,660.64	10,087.81	5.68
Lingdong Nuclear Power Station	2,174	13,417.16	13,469.94	-0.39	12,633.20	12,683.01	-0.39
Ningde Nuclear Power Station ⁴	4,356	25,775.37	24,333.86	5.92	24,179.10	22,766.51	6.20
Yangjiang Nuclear Power Station	6,516	39,549.48	38,681.68	2.24	37,197.89	36,389.31	2.22
Fangchenggang Nuclear Power Station ⁵	3,360	18,368.29	12,965.14	41.67	16,425.72	12,111.30	35.62
Taishan Nuclear Power Station ⁶	3,500	11,326.61	8,419.12	34.53	10,573.50	7,832.86	34.99
<i>From associate</i>							
Hongyanhe Nuclear Power Station ⁷	6,714	37,154.54	31,495.31	17.97	34,890.95	29,057.31	20.08
Total of subsidiaries and associate¹	30,568	169,707.23	152,347.59	11.39	158,989.14	142,837.07	11.31

Notes:

1. Figures in this announcement have been rounded to the nearest whole number.
2. The duration of the refuelling outages at Daya Bay Nuclear Power Station from January to September 2023 was shorter than the corresponding period in 2022.
3. The duration of the refuelling outages at Ling'ao Nuclear Power Station from January to September 2023 was shorter than the corresponding period in 2022.
4. The duration of the refuelling outages at Ningde Nuclear Power Station from January to September 2023 was longer than the corresponding period in 2022, while the time taken for operations at reduced load and shut down for standby in coordination with the requirements of the power grid was shorter than the corresponding period in 2022.
5. Fangchenggang Unit 3 was put into commercial operation on March 25, 2023.
6. The duration of the refuelling outages at Taishan Nuclear Power Station from January to September 2023 was shorter than that of the refuelling outages and the shutdown for maintenance for the corresponding period in 2022.
7. Hongyanhe Unit 6 was put into commercial operation on June 23, 2022.

This announcement also contains a brief operation review of the Company for the third quarter of 2023 as follows:

STATUS OF OPERATION

Units in operation

In the third quarter of 2023, the Group completed, as scheduled, an initial outage and five annual refuelling outages.

The Group completed, as scheduled, 13 refuelling outages as of September 30, 2023.

In the fourth quarter of 2023, in addition to continuing the refuelling outages for units which had commenced, the Group plans to conduct one new annual refuelling outage.

Units under construction

On July 31, 2023, the State Council of the People's Republic of China approved Ningde Unit 5 and Unit 6, which were in the preparation phase for the first concrete day (the "FCD") of nuclear island as of September 30, 2023.

On August 26, 2023, Lufeng Unit 6 commenced construction and entered the civil construction phase.

On September 28, 2023, Cangnan Unit 2 completed the dome lifting work and entered into the equipment installation phase.

As of September 30, 2023, the Group managed a total of nine nuclear power units being approved and under construction (including those under construction managed by the Company as entrusted by the controlling shareholder of the Company), among which one unit was in the commissioning phase, four units were in the equipment installation phase, two units were in the civil construction phase and two units in FCD preparation phase. Progress of construction for the units under construction is detailed in the table below:

Nuclear Power Generating Units	Civil Construction Phase	Equipment Installation Phase	Commissioning Phase	Grid Connection Phase	Expected Time of Commencement of Operation
<i>From subsidiaries</i>					
Fangchenggang Unit 4			✓		First half of 2024
Lufeng Unit 5	✓				2027
Lufeng Unit 6	✓				2028
<i>From the companies entrusted by the controlling shareholder for management</i>					
Huizhou Unit 1		✓			2025
Huizhou Unit 2		✓			2026
Cangnan Unit 1		✓			2026
Cangnan Unit 2		✓			2027

MISCELLANEOUS

On October 9, 2023, the Company convened the 2023 second extraordinary general meeting and completed the election of Directors of the fourth session of the Board and supervisors of the fourth session of the supervisory committee of the Company (the “**Supervisory Committee**”). The fourth session of the Board convened its first meeting on the same day, at which Mr. Yang Changli was elected as the chairman, Mr. Gao Ligang was appointed as the president, and Mr. Yin Engang was appointed as the chief financial officer, the joint company secretary and the Board secretary. The fourth session of the Supervisory Committee convened its first meeting on the same day, at which Mr. Shi Weiqi was elected as the chairman of the Supervisory Committee. For details, please refer to the announcements of the Company dated October 9, 2023.

Shareholders and potential investors of the Company are reminded that the above information only represents the operational performance of the nuclear power stations of the Group, and is not a basis of reference or calculation of the revenue or profit generated or derived by the Group for the nine months ended September 30, 2023. Accordingly, shareholders and 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, October 11, 2023

As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang as an executive Director; Mr. Yang Changli, Ms. Li Li, Mr. Pang Songtao, Mr. Feng Jian and Mr. Liu Huanbing as non-executive Directors; Mr. Wong Ming Fung, Mr. Li Fuyou and Ms. Xu Hua as independent non-executive Directors.

* For identification purpose only