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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 September 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 1,217.2GWh for the month of September 2023, representing a decrease of 11.2% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects decreased by 16.2%, power generation of PRC solar projects decreased by 2.6%, power generation of PRC cogen and gas-fired projects increased by 63.3%, power generation of PRC hydro projects decreased by 30.4% and power generation of Korea projects decreased by 7.9%. For the nine months ended 30 September 2023, the accumulated power generation of the Group of this year amounted to 14,454.2GWh, representing an increase of 2.0% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 12.6%, power generation of PRC solar projects increased by 0.7%, power generation of PRC cogen and gas-fired projects increased by 2.5%, power generation of PRC hydro projects decreased by 60.1% and power generation of Korea projects decreased by 6.4%.

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

	Power generation for September 2023 (GWh)	Power generation for September 2022 (GWh)	Year-on-year percentage change for September (%)	Accumulated power generation for the nine months ended 30 September 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	578.7	690.8	(16.2) <sup>1</sup>	7,728.6	6,863.3	12.6
PRC solar projects	145.0	148.8	(2.6)	1,315.4	1,306.4	0.7
PRC cogen and gas-fired projects	27.1	16.6	63.3 <sup>2</sup>	298.3	291.1	2.5
PRC hydro projects	23.6	33.9	(30.4) <sup>3</sup>	170.6	427.5	(60.1)
Korea projects	442.8	480.8	(7.9)	4,941.3	5,280.9	(6.4)
Total	<u>1,217.2</u>	<u>1,370.9</u>	<u>(11.2)</u>	<u>14,454.2</u>	<u>14,169.2</u>	<u>2.0</u>

<sup>1</sup>: The Company's two offshore wind farms in Zhejiang Province and Jiangsu Province experienced a year-on-year decrease in wind resources due to fewer typhoons in Eastern China in September compared to last year and a year-on-year decline in wind speeds; in addition, onshore wind resources also decreased in September year-on-year, resulting in a year-on-year decrease in power generation in September 2023.

<sup>2</sup>: The load of dispatch for the gas-fired project located in Hubei Province increased significantly year-on-year in September this year due to the need for peak regulation, resulting in a year-on-year increase in power generation in September 2023.

<sup>3</sup>: 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 September 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 September 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, 16 October, 2023

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

*Executive Directors* : *Mr. Zhang Zhiwu (Chairman) and  
Mr. Li Guangming (President)*

*Non-executive Directors* : *Mr. Wang Hongxin and  
Mr. Chen Xinguo*

*Independent Non-executive Directors* : *Mr. Wang Minhao,  
Mr. Yang Xiaosheng and  
Mr. Leung Chi Ching Frederick*