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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 October 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 1,266.7GWh for the month of October 2023, representing a decrease of 19.6% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects decreased by 22.8%, power generation of PRC solar projects increased by 2.6%, power generation of PRC cogen and gas-fired projects increased by 14.3%, power generation of PRC hydro projects increased by 14.2% and power generation of Korea projects decreased by 23.7%. For the ten months ended 31 October 2023, the accumulated power generation of the Group of this year amounted to 15,720.9GWh, representing a decrease of 0.2% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 8.7%, power generation of PRC solar projects increased by 0.9%, power generation of PRC cogen and gas-fired projects increased by 3.3%, power generation of PRC hydro projects decreased by 55.7% and power generation of Korea projects decreased by 8.0%.

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

	Power generation for October 2023 (GWh)	Power generation for October 2022 (GWh)	Year-on-year percentage change for October (%)	Accumulated power generation for the ten months ended 31 October 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	655.3	848.6	(22.8) ¹	8,383.9	7,711.9	8.7
PRC solar projects	147.0	143.3	2.6	1,462.4	1,449.7	0.9
PRC cogen and gas-fired projects	25.5	22.3	14.3 ²	323.8	313.4	3.3
PRC hydro projects	30.5	26.7	14.2 ³	201.1	454.2	(55.7)
Korea projects	408.4	535.1	(23.7) ⁴	5,349.7	5,816.0	(8.0)
Total	1,266.7	1,576.0	(19.6)	15,720.9	15,745.2	(0.2)

¹: Most parts of China experienced a year-on-year decrease in wind speeds in October 2023, resulting in a year-on-year decrease in power generation in October 2023.

²: The cogen project located in Jiangsu Province increased its dispatch capacity compared to the same period last year, resulting in a year-on-year increase in power generation in October 2023.

³: The hydro project located in Sichuan Province experienced a significant increase in water inflows in October 2023 compared to the same period last year, resulting in a year-on-year increase in power generation in October 2023.

⁴: Yulchon II gas-fired project in Korea commenced a major overhaul for almost a month in October 2023, resulting in a year-on-year decrease in power generation in October 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 October 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, 21 November, 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*