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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or other registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **CGN New Energy Holdings Co., Ltd.**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**(1) PROPOSED RE-ELECTION OF DIRECTORS**  
**(2) GENERAL MANDATES TO**  
**REPURCHASE SHARES AND TO ISSUE SHARES**  
**(3) PROPOSED ADOPTION OF NEW BYE-LAWS**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of CGN New Energy Holdings Co., Ltd. (the “**Company**”) to be held at Boardroom 3-4, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 23 May 2024 at 10:00 a.m. (Hong Kong time) is set out on pages 29 to 34 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cgnne.com](http://www.cgnne.com)).

If you are not able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) if you so wish.

18 April 2024

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	an annual general meeting or any adjournment thereof of the Company to be held at Boardroom 3-4, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 23 May 2024 at 10:00 a.m. (Hong Kong time), notice of the meeting is set out on pages 29 to 34 of this circular
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“CGN”	China General Nuclear Power Corporation (中國廣核集團有限公司), a state-owned enterprise established in the PRC and the controlling shareholder of the Company
“Company”	CGN New Energy Holdings Co., Ltd. (中國廣核新能源股份有限公司), an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 1811)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Bye-laws”	the existing bye-laws of the Company adopted on 23 May 2023
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Investment and Risk Management Committee”	the investment and risk management committee of the Company
“Issue Mandate”	shall have the meaning as set out in paragraph 3(b) of the Letter from the Board
“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Bye-laws”	the amended and restated bye-laws of the Company (containing the Proposed Amendments), proposed to be adopted at the Annual General Meeting, in substitution for and to the exclusion of the Existing Bye-laws in their entirety
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, but for the purposes of this circular and for geographical reference only and except when the context requires, references in this circular to the PRC do not include Hong Kong of the PRC, the Macau Special Administrative Region of the PRC and Taiwan region of the PRC
“Proposed Amendments”	the proposed amendments to the Existing Bye-laws, the details of which are set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	has the meaning as set out in paragraph 3(a) of the Letter from the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of par value HK\$0.0001 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*Secretary of the Communist Party Committee,*

*Chairman and Executive Director:*

Mr. Zhang Zhiwu

*President and Executive Director:*

Mr. Li Guangming

*Non-executive Directors:*

Mr. Liu Qingming

Mr. Zhao Xianwen

*Independent Non-executive Directors:*

Mr. Wang Minhao

Mr. Yang Xiaosheng

Mr. Leung Chi Ching Frederick

*Registered office:*

Victoria Place

31 Victoria Street

Hamilton

HM10

Bermuda

*Headquarters and principal place of  
business in Hong Kong:*

15th Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

18 April 2024

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS  
(2) GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
(3) PROPOSED ADOPTION OF NEW BYE-LAWS  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you notice of the Annual General Meeting and provide you with information on matters to be dealt at the Annual General Meeting, inter alia:

- (a) the proposed re-election of Directors;
- (b) the grant of the general mandates to repurchase Shares and to issue Shares; and
- (c) the proposed adoption of New Bye-laws.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to bye-law 83(2) of the Existing Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Accordingly, Mr. Li Guangming, Mr. Liu Qingming and Mr. Zhao Xianwen will retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

Pursuant to bye-law 84 of the Existing Bye-laws, at each annual general meeting, one-third of the Directors for the time being (if the number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that each Director shall be subject to retirement at least once every three years. Accordingly, Mr. Zhang Zhiwu and Mr. Yang Xiaosheng will retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

The Nomination Committee had reviewed the annual confirmation of independence provided by Mr. Yang Xiaosheng, the independent non-executive Director proposed for re-election, and was satisfied that Mr. Yang Xiaosheng meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Given that Mr. Yang Xiaosheng has experience in various fields and professions (including engineering and electric power or energy-related industries) which are relevant to the Company's business and during his respective tenure serving on the Board since June 2018, Mr. Yang Xiaosheng has consistently demonstrated his abilities to provide independent views on the Company's matters. The Nomination Committee was satisfied that Mr. Yang Xiaosheng has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Zhang Zhiwu, Mr. Li Guangming, Mr. Liu Qingming, Mr. Zhao Xianwen and Mr. Yang Xiaosheng to the Board for it to recommend to the Shareholders for re-election at the Annual General Meeting. The nominations were made in accordance with the board diversity policy of the Company and the objective criteria (including but not limited to age, cultural and educational background, professional experience and industry experience, skills and knowledge). The Nomination Committee had also taken into account the respective contributions/expected contributions of Mr. Zhang Zhiwu, Mr. Li Guangming, Mr. Liu Qingming, Mr. Zhao Xianwen and Mr. Yang Xiaosheng to the Board and their commitment to their roles.

The Board considers that the re-election of each of Mr. Zhang Zhiwu, Mr. Li Guangming, Mr. Liu Qingming, Mr. Zhao Xianwen and Mr. Yang Xiaosheng is in the interests of the Company and the Shareholders as a whole. Mr. Zhang Zhiwu, Mr. Li Guangming, Mr. Liu Qingming, Mr. Zhao Xianwen and Mr. Yang Xiaosheng had abstained from voting at the Board meeting regarding their re-election.

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## LETTER FROM THE BOARD

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Details of the Directors who will retire at the Annual General Meeting and, being eligible, offer themselves for re-election are set out in Appendix I to this circular. The biographies of the retiring Directors proposed to be re-elected as set out in Appendix I to this circular indicate how they can contribute to the diversity of the Board and the perspectives, skills and experience that they can bring to the Board.

### 3. GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES

By the Shareholder's resolutions passed on 23 May 2023, general mandates were granted to the Directors to repurchase Shares and issue new Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares and issue new Shares if and when appropriate, ordinary resolutions granting share repurchase and issue mandates as set out in items 5 and 6 of the notice of Annual General Meeting, which are summarized below, will be proposed at the Annual General Meeting to approve:

- (a) the grant of a general and unconditional mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. up to 429,082,400 Shares on the basis that the number of issued Shares remains unchanged as at the date of the Annual General Meeting); and
- (b) the grant of a general and unconditional mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. up to 858,164,800 Shares on the basis that the number of issued Shares remains unchanged as at the date of the Annual General Meeting).

The Repurchase Mandate and the Issue Mandate will expire:

- at the conclusion of the next annual general meeting of the Company;
- upon the expiration of the period within which the next annual general meeting of the Company is required by the Existing Bye-laws or any applicable laws of Bermuda to be held; or
- when varied or revoked by an ordinary resolution of the Shareholders in a general meeting,

whichever is the earliest.



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## LETTER FROM THE BOARD

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An explanatory statement setting out the requisite information regarding the Repurchase Mandate as required under the Listing Rules is set out in Appendix II to this circular.

#### **4. PROPOSED ADOPTION OF NEW BYE-LAWS**

Reference is made to the announcement of the Company dated 26 March 2024 relating to, amongst other things, the Proposed Amendments. The Board proposes to amend the Existing Bye-laws in order to (i) bring the Existing Bye-Laws in line with the relevant requirements of the Listing Rules which mandate the electronic dissemination of corporate communications and the applicable laws of Bermuda; (ii) allow the Company to hold and dispose of treasury Shares as and when permitted by the Listing Rules; and (iii) make other consequential and housekeeping amendments. The Board also proposes to adopt the New Bye-laws in substitution for, and to the exclusion of, the Existing Bye-laws in their entirety.

Details of the Proposed Amendments are set out in Appendix III to this circular.

A special resolution will be proposed at the Annual General Meeting to approve the Proposed Amendments and the Company's adoption of the New Bye-laws in substitution for, and to the exclusion of, the Existing Bye-laws in their entirety.

Shareholders are advised that the New Bye-laws are prepared in English only and there is no official Chinese translation. The Chinese translation of the New Bye-laws is provided for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

The legal advisers of the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers of the Company as to Bermuda laws have confirmed that the New Bye-laws conform with the laws of Bermuda. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

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## LETTER FROM THE BOARD

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### 5. ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 29 to 34 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cgnne.com](http://www.cgnne.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting, or any adjournment thereof (as the case may be) if you so wish.

### 6. VOTING BY POLL

Pursuant to the Listing Rules and the Existing Bye-laws, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the note to Rule 13.39(4) of the Listing Rules. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rules 13.39(5) and (5A) of the Listing Rules.

### 7. RECOMMENDATION

The Directors believe that the proposed re-election of Directors, the grant of general mandates, the Proposed Amendments and the proposed adoption of the New Bye-laws are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolutions to be proposed at the Annual General Meeting.

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there is no other matter the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of the Board  
**CGN New Energy Holdings Co., Ltd.**  
**Li Guangming**  
*President and Executive Director*

*Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out below:*

(1) **MR. ZHANG ZHIWU (張志武)**

Mr. ZHANG Zhiwu (張志武), aged 54, was appointed as an executive Director on 22 January 2020, and was further appointed as the Chairman of the Board, the President, and the chairman of the Nomination Committee on 8 April 2022. Mr. Zhang further ceased to serve concurrently as the President of the Company with effect from 4 September 2023. Currently, he is also the secretary of the Communist Party Committee and the chairman of CGN Wind Power Company, Limited (中廣核風電有限公司) (“**CGN Wind Energy**”).

Mr. Zhang joined the Company as a senior vice president in December 2019. Prior to joining the Company, he worked in the Ministry of Personnel (人事部), the State-owned Enterprises Working Committee (中央企業工委) and the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會) from June 1995 to November 2010.

From November 2010 to January 2012, Mr. Zhang served as the deputy general manager (presiding over the work) of the human resources department of China Guangdong Nuclear Power Holding Co., Ltd. (中國廣東核電集團有限公司) (former name of CGN). From January 2012 to December 2019, Mr. Zhang served as the director of the department of party affairs (renamed as the party team working division from January 2017 to June 2018) of CGN. From March 2012 to December 2019, he served as the direct deputy secretary of the Party Committee of CGN. Mr. Zhang graduated with a Bachelor’s Degree in industrial engineering management from the University of Science and Technology Beijing (北京科技大學) in June 1992, a Master’s Degree in labor economics from the Beijing University of Economics (北京經濟學院) in June 1995, and a Doctorate Degree in national economics from the Guanghua School of Management, Peking University (北京大學光華管理學院) in July 2000.

Save as disclosed above, Mr. Zhang does not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Zhang has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

As at the Latest Practicable Date, Mr. Zhang does not have any interest in shares and/or underlying shares in the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Zhang has entered into an appointment letter with the Company for a term of three years of directorship, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Zhang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Existing Bye-laws. Mr. Zhang is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, in relation to the re-election of Mr. Zhang as a Director, there is no other information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

**(2) MR. LI GUANGMING (李光明)**

Mr. LI Guangming (李光明), aged 47, was appointed as the President and an executive Director on 4 September 2023. Currently, Mr. Li Guangming is also the deputy secretary of the Communist Party Committee of the Company. Mr. Li is a member of the Communist Party of China and senior engineer. Currently, he also serves as a director and general manager of CGN Wind Energy. Mr. Li obtained the Bachelor's Degree from Sichuan University in 2000, majoring in power system and automation. Mr. Li joined the Company in August 2016. Prior to joining the Company, Mr. Li was the project manager of the substation branch (變電分公司) of Jilin Power Transmission and Transformation Engineering Company\* (吉林省送變電工程公司) from July 2000 to January 2010. He served as the assistant to the general manager in general manager office of the northeast branch of CGN Wind Power Generation Limited\* (中廣核風力發電有限公司) ("CGN Wind Power") from January 2010 to May 2012. From May 2012 to February 2013, Mr. Li was an assistant to the general manager in general manager office of the Jilin branch (吉林分公司) of CGN Wind Energy, and acted as the deputy regional engineering director (Greater Northern China Region) (工程區域副總監(大華北區)) of engineering department of CGN Wind Energy from February 2013 to December 2013. From December 2013 to March 2015, he was the regional engineering director (Northern China Region) (工程區域總監(華北區)) of engineering department of CGN Wind Energy, the deputy general manager (presiding over the work) of the Northern China Branch of CGN Wind Energy and the regional director for Northern China of the engineering department of CGN Wind Energy from March 2015 to August 2016. He was the general manager of the Shanxi Branch (山西分公司) and Hebei Branch (河北分公司) of CGN New Energy Investment (Shenzhen) Co., Ltd.\* (中廣核新能源投資(深圳)有限公司) from August 2016 to June 2018, and was its regional director for Northern China from October 2016 to June 2018. Mr. Li was the deputy general manager of Engineering Department of the Company from June 2018 to May 2019. He was the general manager of the Engineering Department of the Company from May 2019 to December 2020. He was the deputy general manager of the Company from December 2020 to August 2023.

Save as disclosed above, Mr. Li does not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Li has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

As at the Latest Practicable Date, Mr. Li does not have any interest in shares and/or underlying shares in the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Li has entered into an appointment letter with the Company for a term of three years of directorship, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Li is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Existing Bye-laws. Mr. Li is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, in relation to the re-election of Mr. Li as a Director, there is no other information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

**(3) MR. LIU QINGMING (劉清明)**

Mr. LIU Qingming (劉清明), aged 57, was appointed as a non-executive Director, a member of the Audit Committee and the Remuneration Committee on 29 December 2023. Mr. Liu was then appointed as the chairman of the Investment and Risk Management Committee on 7 February 2024. From July 1995 to December 2005, Mr. Liu worked in China Nuclear Industry 22nd Construction Co., Ltd. (中國核工業第二二建設有限公司) and successively served as the deputy director of the production and operation department, the deputy director of the preparation department of Qinshan Nuclear Power Phase III (秦山核電三期), the deputy manager of the project department, the manager of the project department of Tianwan Nuclear Power (田灣核電) and the deputy general manager of China Nuclear Industry 22nd Construction Co., Ltd. (中國核工業第二二建設有限公司). From December 2005 to May 2018, Mr. Liu held various positions in China Nuclear Power Engineering Co., Ltd. (中廣核工程有限公司) (“**China Nuclear Power Engineering**”), including the deputy manager and deputy general manager of the project department of Ningde Site (寧德現場) (from March 2007 to January 2010, he studied on-the-job at Wuhan Institute of Technology, majoring in civil engineering), general manager of the preliminary projects in the preliminary projects office, deputy general manager of the international projects in the international projects team, deputy general manager of CIECC Engineering Company Limited (中諮工程有限公司) under China Nuclear Power Engineering, and deputy general manager of China Nuclear Industry Huaxing Construction Co., Ltd. (中國核工業華興建設有限公司) under the assignment of the planning and operation department. From May 2018 to June 2023, he was the deputy general manager of CGN Services Group Co., Ltd.\* (中廣核服務集團有限公司) (“**CGN Services**”), an executive director and general manager of Shenzhen Zhenhe Construction Project Management Co., Ltd.\* (深圳市振核建設工程項目管理有限公司) under CGN Services. Mr. Liu is currently a director of China Nuclear Power Operations Co., Ltd. (中廣核核電運營有限公司), China Nuclear Power Engineering and CGN Lufeng Nuclear Power Co., Ltd. (中廣核陸豐核電有限公司). He has over 30 years of experience in project management. Mr. Liu graduated from Zhejiang University with Associate Degree and a major in Industrial and Civil Architecture Engineering in July 1990, and obtained a Bachelor’s Degree of civil engineering from Wuhan Institute of Technology in January 2010.

Save as disclosed above, Mr. Liu does not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Liu has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

As at the Latest Practicable Date, Mr. Liu does not have any interest in shares and/or underlying shares in the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Liu has entered into an appointment letter with the Company for a term of three years of directorship, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Liu is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Existing Bye-laws. Mr. Liu is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, in relation to the re-election of Mr. Liu as a Director, there is no other information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.



**(4) MR. ZHAO XIANWEN (趙賢文)**

Mr. Zhao Xianwen (趙賢文), aged 57, was appointed as a non-executive Director on 7 February 2024. Mr. Zhao joined the Second Artillery Corps Back-end Operation Management Department under the Chinese People's Liberation Army and engaged in internal audit works until May 1998 after graduating from the Military Economic Institute of the Chinese People's Liberation Army\* (中國人民解放軍軍事經濟學院) majored in military audit with a Master's Degree in July 1997. Mr. Zhao has abundant finance-related experiences since he worked for CGN and its subsidiaries (the "CGN Group") in April 2001. From April 2001 to December 2015, Mr. Zhao worked in finance departments in Guangdong Daya Bay Nuclear Power Services Group Co., Ltd.\* (廣東大亞灣核電服務(集團)有限公司), Liaoning Hongyanhe Nuclear Power Co., Ltd.\* (遼寧紅沿河核電有限公司) and China Nuclear Power Technology Research Institute Co., Ltd.\* (中核華核電技術研究院有限公司) respectively. Subsequently, Mr. Zhao worked as the chief accountant of CGN Cangnan Nuclear Power Co., Ltd.\* (中廣核蒼南核電有限公司) until January 2022. From January 2022 to June 2023, Mr. Zhao worked as the chief accountant of Guizhou Yuping Clean Thermal Energy Co., Ltd.\* (貴州玉屏清潔熱能有限公司). From June 2023, Mr. Zhao has worked as a director in the various subsidiaries under the CGN Group. Mr. Zhao was appointed as a director of CGN Capital Holdings Co., Ltd.\* (中廣核資本控股有限公司) in June 2023; as a director of Daya Bay Nuclear Power Operations and Management Co., Ltd.\* (大亞灣核電運營管理有限責任公司), Guangdong Nuclear Power Joint Venture Co., Ltd.\* (廣東核電合營有限公司), Fujian Ningde Nuclear Power Co., Ltd.\* (福建寧德核電有限公司), Fujian Ningde Second Nuclear Power Co., Ltd.\* (福建寧德第二核電有限公司) and CGN Ninghe Investment Co., Ltd.\* (中廣核寧核投資有限公司) in September 2023; as a director of Taishan Nuclear Power Joint Venture Co., Ltd.\* (台山核電合營有限公司) in November 2023; and as a director of CGN Wind Energy in January 2024.

Save as disclosed above, Mr. Zhao does not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Zhao has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

As at the Latest Practicable Date, Mr. Zhao does not have any interest in shares and/or underlying shares in the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Zhao has entered into an appointment letter with the Company for a term of three years of directorship, subject to termination in certain circumstances as stipulated in the appointment letter. Mr. Zhao is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Existing Bye-laws. Mr. Zhao is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, in relation to the re-election of Mr. Zhao as a Director, there is no other information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

**(5) MR. YANG XIAOSHENG (楊校生)**

Mr. YANG Xiaosheng (楊校生), aged 71, has been an independent non-executive Director since 26 June 2018. Mr. Yang also serves as a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Investment and Risk Management Committee. Mr. Yang is currently the president of Chinese Wind Energy Equipment Association (中國農業機械協會風電設備分會) and an independent non-executive director of Dongfang Electric Wind Power Co., Ltd. (東方電氣風電股份有限公司). Mr. Yang resigned as an independent non-executive director of Titan Wind Energy (Suzhou) Co., Ltd. (天順風能(蘇州)股份有限公司) (a company listed on the Shenzhen Stock Exchange, Stock Code: 002531), Xinjiang Goldwind Science & Technology Co., Ltd. (新疆金風科技股份有限公司) (a company listed on the Stock Exchange, Stock Code: 2208) and Jinlei Technology Co., Ltd. (金雷科技股份公司) (formerly known as Shandong Laiwu Jinlei Wind Power Technology Co., Ltd. (山東萊蕪金雷風電科技股份有限公司)) (a company listed on the Shenzhen Stock Exchange, Stock Code: 300443) in May 2019, June 2019 and August 2022 respectively. He has previously served as a deputy director of the energy and electricity generation subdepartment of the Ministry of Energy (能源部農電司新能源發電處), a deputy general manager and chief engineer of China Fulin Windpower Development Corp. (中國福霖風能開發公司) and a chief engineer of Longyuan Power Group Limited (龍源電力集團公司) from May 1988 to January 2007. From June 2007 to April 2012, he served several positions in China Longyuan Power Group Corporation Limited (龍源電力集團股份有限公司) including the chief engineer, manager of the development department, technical development department and safety production department, a director of preparatory office of wind energy research centre, technical information department, renewable energy research and development centre and Jiangsu Longyuan Offshore Wind Power Project. He also served as a committee member of the Beijing Direct Committee of the Chinese Community Party Longyuan Power Group Company (中共龍源電力集團公司) from July 2006 to December 2010. Mr. Yang was the general manager of the Suzhou Longyuan Bailu Wind Power Vocational Technology Training Center Co., Ltd. (蘇州龍源白鷺風電職業技術培訓中心有限公司) from July 2007 to April 2012. Mr. Yang graduated from Wuhan Polytechnic University (武漢工學院) of Electronic Engineering in January 1982 and obtained a Postgraduate Degree in Electricity from China Agricultural University (北京農業工程大學) in October 1986.

Save as disclosed above, Mr. Yang does not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Yang has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

As at the Latest Practicable Date, Mr. Yang does not have any interest in shares and/or underlying shares in the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Yang has entered into a service contract with the Company for a term of three years of directorship, subject to termination in certain circumstances as stipulated in the service contract. Mr. Yang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Existing Bye-laws. Mr. Yang is entitled to a director's fee of RMB60,000 annually pursuant to his service contract, which has been determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Yang as a Director, there is no other information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

*This appendix serves as an explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution in relation to the granting of the Repurchase Mandate to be proposed at the Annual General Meeting.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,290,824,000 Shares.

Subject to the passing of the resolution set out in item 5 of the notice of the Annual General Meeting in respect of the grant of the Repurchase Mandate and on the basis that the number of issued Shares remains unchanged as at the date of the Annual General Meeting, the Directors would be authorized under the Repurchase Mandate to repurchase (during the period in which the Repurchase Mandate remains in force) a number of Shares up to 429,082,400 Shares, representing 10% of the number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share.

### **3. FUNDING OF REPURCHASE**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Existing Bye-laws and the applicable laws of Bermuda. It is presently proposed that any repurchase of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the purchase or out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company.

#### 4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 5. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	2.62	2.38
May	2.65	2.32
June	2.38	2.07
July	2.28	2.12
August	2.31	2.03
September	2.25	2.05
October	2.15	1.94
November	2.08	1.86
December	2.03	1.81
<b>2024</b>		
January	2.04	1.66
February	1.98	1.69
March	2.16	1.87
April (up to the Latest Practicable Date)	2.41	1.97

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

The Company confirms that neither this explanatory statement nor the proposed repurchase has any unusual features.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, CGN was deemed to be interested in 3,103,384,000 Shares, representing approximately 72.33% of the total issued share capital of the Company, in which 3,101,800,000 Shares, representing approximately 72.29% of the total issued share capital of the Company, were held directly by CGN Energy International Holdings Co., Limited (a controlled corporation of CGNPC International Limited and a wholly-owned subsidiary of CGN) (“**CGN Energy International**”), and 1,584,000 Shares were held by other company that is controlled indirectly by CGN. In the event that the Directors exercise the proposed Repurchase Mandate in full, the interest or deemed interest in shareholding of CGN would be increased to approximately 80.36% of the total issued share capital of the Company and the interest or deemed interest in shareholding of CGNPC International Limited as well as CGN Energy International would be increased to approximately 80.32% of the total issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

However, it is expected that such increase would reduce the issued share capital in the public to less than 25%, being the relevant prescribed minimum percentage required by the Stock Exchange. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

#### **8. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the six months immediately prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).



*The following are the Proposed Amendments to the Existing Bye-laws. Unless otherwise specified, clause, paragraphs and bye-laws numbers referred to herein are clauses, paragraphs and bye-laws numbers of the Existing Bye-laws.*

**PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS OF CGN NEW ENERGY HOLDINGS CO., LTD.**

No.	Current in force	Proposed to be amended as
	Bye-laws	Bye-laws
3(1)	The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of \$0.0001 each.	The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of <u>HK\$</u> 0.0001 each.
3(2)	Subject to the Act, the Company’s memorandum of association and, where applicable, the Listing Rules and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit. Such shares shall be cancelled upon being purchased or acquired.	Subject to the Act, the Company’s memorandum of association and, where applicable, the Listing Rules and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit. Such shares <del>shall</del> <u>may</u> be cancelled upon being purchased or acquired, <u>or (if permitted by the Listing Rules and subject to the Act) be held as treasury shares, as the Board thinks fit. The Company shall be entered in the Register as a Member in respect of any shares held by the Company as treasury shares and shall be a Member of the Company but subject always to the provisions of the Act and the Listing Rules and for the avoidance of doubt the Company shall not exercise any rights and shall not enjoy or participate in any of the rights attaching to those shares save as expressly provided for in the Act. Subject to the provisions of these Bye-Laws and the Listing Rules, any shares of the Company held by the Company as treasury shares shall be at the disposal of the Board, which may hold all or any of the shares, dispose of or transfer all or any of the shares for cash or other consideration, or cancel all or any of the shares.</u>

66(1)	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</p>	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Byelaws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. <u>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act.</u></p>
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76	<p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.</p>	<p>The instrument appointing a proxy shall be in writing <u>and signed by</u> <del>under the hand of</del> the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or <u>signed by</u> <del>under the hand of</del> an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.</p>
149	<p>Subject to Section 88 of the Act and Bye-law 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.</p>	<p>Subject to Section 88 of the Act and Bye-law 150, a <del>printed</del> copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting in accordance with the requirements of the Act provided that this Bye law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.</p>

150	To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.	To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete <del>printed</del> copy of the Company’s annual financial statement and the directors’ report thereon.
158(1) (e)	by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;	by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent ( <u>including implied</u> or deemed consent) from such person;
158(1) (f)	by publishing it on the Company’s website or the website of the Designated Stock Exchange subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on the Company’s computer network website (a “ <b>notice of availability</b> ”); or	by publishing it on the Company’s website or the website of the Designated Stock Exchange subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent ( <u>including implied</u> or deemed consent) from such person and/or for giving notification to any such person <u>stating</u> that the notice, document or publication is available on the Company’s <del>computer network</del> website <u>or the website of the Designated Stock Exchange</u> (a “ <b>notice of availability</b> ”); or

159(b)	if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;	if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. <del>A Notice placed on the Company’s website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</del>
159(c)	if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later;	if published on the Company’s website <u>or the website of the Designated Stock Exchange</u> , shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website <u>or the website of the Designated Stock Exchange</u> to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later, <u>unless the Listing Rules specify a different date;</u>
160(1)	Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.	Any Notice or other document delivered or sent <u>to</u> <del>by</del> <u>post to or left at the registered address of any Member</u> in pursuance of these Bye laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

<p>160(2)</p>	<p>A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>	<p>A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending <del>it through the post in a prepaid letter, envelope or wrapper</del> <u>such Notice</u> addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>
<p>161</p>	<p>For the purposes of these Bye-laws, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.</p>	<p>For the purposes of these Bye laws, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any notice or document to be given by the Company may be written, printed or in electronic form.</u></p>

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

NOTICE IS HEREBY given that an annual general meeting (the “**Annual General Meeting**”) of CGN New Energy Holdings Co., Ltd. (the “**Company**”) will be held at Boardroom 3-4, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 23 May 2024 at 10:00 a.m. (Hong Kong time) (or any adjournment thereof) for the following purposes:

#### AS ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements of the Company, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2023.
2. To declare a final dividend for the year ended 31 December 2023.
3.
  - (a) To re-elect Mr. Zhang Zhiwu as an executive director of the Company.
  - (b) To re-elect Mr. Li Guangming as an executive director of the Company.
  - (c) To re-elect Mr. Liu Qingming as a non-executive director of the Company.
  - (d) To re-elect Mr. Zhao Xianwen as a non-executive director of the Company.
  - (e) To re-elect Mr. Yang Xiaosheng as an independent non-executive director of the Company.
  - (f) To authorize the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the remuneration of the Directors.
4. To re-appoint KPMG as auditor and authorize the Board to fix its remuneration.

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As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the number of the issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the existing bye-laws of the Company adopted on 23 May 2023 (the **“Existing Bye-laws”**) or any applicable laws of Bermuda to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution passed by the shareholders of the Company in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares, options, warrants, or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers;



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- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options granted under a share option scheme of the Company;
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Existing Bye-laws,

shall not exceed 20% of the number of issued shares of the Company as at the date of the passing of this resolution and the said mandate shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Existing Bye-laws or any applicable laws of Bermuda to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution passed by the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlement or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution as a special resolution of the Company:–

7. **“THAT:**
- (a) the proposed amendments to the Existing Bye-laws (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 18 April 2024, be and are hereby approved;
  - (b) the amended and restated bye-laws of the Company (the **“New Bye-laws”**), which contains all the Proposed Amendments, a copy of which has been produced to the meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the Existing Bye-laws in their entirety with immediate effect; and
  - (c) any director, company secretary and/or the registered office provider of the Company be and is hereby authorized to do all things necessary to effect and execute and deliver all such documents and make all such filings and arrangements as he, she or it shall in his, her or its absolute discretion, deem necessary or expedient in connection with the Proposed Amendments and the Company’s adoption of the New Bye-laws.”

By Order of the Board  
**CGN New Energy Holdings Co., Ltd.**  
**Li Guangming**  
*President and Executive Director*

Hong Kong, 18 April 2024

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*Notes:*

- (1) The resolutions put to vote at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (2) Any member of the Company entitled to attend and vote at the Annual General Meeting or any adjournment thereof is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be completed, signed and deposited at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) Where there are joint registered holders of any share, any one of such persons may vote at the Annual General Meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting in person or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased shareholder of any share will for this purpose be deemed joint holders thereof.
- (5) In order to determine the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024 (both days inclusive), during which period no transfer of shares can be registered. In order to be qualified for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by not later than 4:30 p.m. on Friday, 17 May 2024.
- (6) In order to determine the entitlement to the proposed final dividend, the register of members will be closed from Friday, 7 June 2024 to Wednesday, 12 June 2024 (both days inclusive), during which period no transfer of shares can be registered. In order to be qualified for the proposed final dividend, all transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by not later than 4:30 p.m. on Thursday, 6 June 2024.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (7) In respect of the resolution set out in item 2 of the Notice, as mentioned in the annual results announcement of the Company for the year ended 31 December 2023 dated 26 March 2024, the Board recommended a final dividend for the year ended 31 December 2023 of 1.56 US cents per Share (equivalent to 12.17 HK cents per Share), which is subject to the approval of the members at the Annual General Meeting.

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

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

*Non-executive Directors* : *Mr. Liu Qingming and  
Mr. Zhao Xianwen*

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