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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)**

# OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by CGN Power Co., Ltd.* (the "**Company**") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following sets forth the Announcement on the Status of the Connected Transaction in relation to Acquisition of the Equity Interests in Four Companies including Huizhou Nuclear Power* (《中國廣核電力股份有限公司關於收購惠州核電等四家公司股權暨關聯交易的進展公告》) published by the Company on the website of the Shenzhen Stock Exchange and is for reference only.

By Order of the Board
**CGN Power Co., Ltd.***
**Yin Engang**
*Chief Financial Officer, Joint Company Secretary and Board Secretary*

The PRC, September 5, 2025

*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*

**Stock Code: 003816** **Stock Abbreviation: CGN Power** **Announcement No.: 2025-063**

**Bond Code: 127110** **Bond Abbreviation: CGN Convertible Bond**

# CGN Power Co., Ltd.*

# 中國廣核電力股份有限公司

# Announcement on the Status of the Connected Transaction in relation to Acquisition of the Equity Interests in Four Companies including Huizhou Nuclear Power

**The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete without false statements, misleading representations or material omissions.**

## I. Overview of the connected transaction

1. On 27 August, 2025, CGN Power Co., Ltd.* (the "**Company**") and China General Nuclear Power Corporation (中國廣核集團有限公司) ("**CGN**") entered into the "Share Transfer Agreement regarding 82% of Equity Interests in CGN Huizhou Nuclear Power Co., Ltd., 100% of Equity Interests in CGN Huizhou No. 2 Nuclear Power Co., Ltd., 100% of Equity Interests in CGN Huizhou No. 3 Nuclear Power Co., Ltd., and 100% of Equity Interests in CGN Zhanjiang Nuclear Power Co., Ltd. between China General Nuclear Power Corporation and CGN Power Co., Ltd*" (《中國廣核集團有限公司與中國廣核電力股份有限公司關於中廣核惠州核電有限公司82%股權、中廣核惠州第二核電有限公司100%股權、中廣核惠州第三核電有限公司100%股權、中廣核湛江核電有限公司100%股權的股權轉讓協議》) in Shenzhen, Guangdong. The Company proposes to acquire from CGN 82% of the equity interests in CGN Huizhou Nuclear Power Co., Ltd. (中廣核惠州核電有限公司) ("**Huizhou Nuclear Power**"), 100% of the equity interests in CGN Huizhou No. 2 Nuclear Power Co., Ltd. (中廣核惠州第二核電有限公司) ("**Huizhou No. 2 Nuclear Power**"), 100% of the equity interests in CGN Huizhou No. 3 Nuclear Power Co., Ltd. (中廣核惠州第三核電有限公司) ("**Huizhou No. 3 Nuclear Power**"), and 100% of the equity interests in CGN Zhanjiang Nuclear Power Co., Ltd. (中廣核湛江核電有限公司) ("**Zhanjiang Nuclear Power**") (the "**Transaction**").

2. CGN is the controlling shareholder of the Company. Under the Rules Governing the Listing of Securities on Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》), CGN

is a connected person of the Company. Therefore, the Transaction constitutes a connected transaction.

3. The Transaction has been considered and approved at the fifteenth meeting of the fourth session of the board of directors of the Company and is subject to approval by shareholders at the general meeting of the Company. CGN shall abstain from voting on the resolution approving the Transaction.

4. The Transaction does not constitute a significant asset restructuring as defined under Administration Measures for Significant Asset Restructuring of Listed Companies (《上市公司重大資產重組管理辦法》).

For details, please refer to the "Announcement of CGN Power Co., Ltd. on the Connected Transaction in relation to the Acquisition of Four Companies including Huizhou Nuclear Power*" (《中國廣核電力股份有限公司關於收購惠州核電等四家公司股權暨關聯交易的公告》) (Announcement No.: 2025 – 060) disclosed by the Company on the website of CNINFO (巨潮資訊網) (http://www.cninfo.com.cn) and in the Securities Times, China Securities Journal, Shanghai Securities News, and Securities Daily on August 27, 2025.

**II. Progress of the connected transaction**

Given that the original audited financial statements of the target companies Huizhou Nuclear Power, Huizhou No.2 Nuclear Power, Huizhou No.3 Nuclear Power, and Zhanjiang Nuclear Power are based on the audit reference date of February 28, 2025, and in accordance with the Rules Governing the Listing of Securities on Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》) and other applicable regulations, which require the audit reference date must not exceed six months of the date of the general meeting held for approving the Transaction, the Company engaged BDO China Shu Lun Pan Certified Public Accountants LLP to perform an additional audit on the target companies to ensure the validity of the financial information at the general meeting. The audit reference date of the additional audit reports is June 30, 2025.

According to the standard unqualified opinion audit reports and financial statements issued by BDO China Shu Lun Pan Certified Public Accountants LLP, being the Audit Report and Financial Statements for 2024 and January to June 2025 of CGN Huizhou Nuclear Power Co., Ltd. (XinKuaiShiBaoZi [2025] No. ZI22276), the Audit Report and Financial Statements for 2024 and January to June 2025 of CGN Huizhou No. 2 Nuclear Power Co., Ltd. (XinKuaiShiBaoZi [2025] No. ZI22275), the Audit Report and Financial Statements for February 16, 2025 to June 30, 2025 of CGN Huizhou No. 3 Nuclear Power Co., Ltd. (XinKuaiShiBaoZi [2025] No. ZI22274), and the

Audit Report and Financial Statements for 2024 and January to June 2025 of CGN Zhanjiang Nuclear Power Co., Ltd. (XinKuaiShiBaoZi [2025] No. ZI22273), the important financial data of four target companies for the most recent year and the latest period are as follows:

1. Huizhou Nuclear Power

Unit: RMB '000

| | As at June 30, 2025 / For the six months ended June 30, 2025 (audited) | As at December 31, 2024 / For the year ended December 31, 2024 (audited) |
|---|---|---|
| Total assets | 45,221,323.8 | 40,929,666.6 |
| Total liability | 36,409,247.4 | 32,632,340.2 |
| Accounts receivable | - | - |
| Total amount of contingencies | - | - |
| Net asses | 8,812,076.4 | 8,297,326.4 |
| Operating revenue | - | - |
| Operating profit | - | - |
| Net profit | - | - |
| Cash flows from operating activities | - | - |

2. Huizhou No.2 Nuclear Power

Unit: RMB '000

| | As at June 30, 2025 / For the six months ended June 30, 2025 (audited) | As at December 31, 2024 / For the year ended December 31, 2024 (audited) |
|---|---|---|
| Total assets | 9,733,206.6 | 6,199,902.3 |
| Total liability | 7,739,436.6 | 4,973,132.3 |
| Accounts receivable | - | - |
| Total amount of contingencies | - | - |
| Net asses | 1,993,770.0 | 1,226,770.0 |
| Operating revenue | - | - |
| Operating profit | - | - |
| Net profit | - | - |
| Cash flows from operating activities | - | - |

3. Huizhou No.3 Nuclear Power

Unit: RMB '000

| | As at June 30, 2025 / For the period from February 16, 2025 to June 30, 2025 (audited) |
|---|---|

| | |
|---|---|
| Total assets | 138,104.2 |
| Total liability | 38,104.2 |
| Accounts receivable | - |
| Total amount of contingencies | - |
| Net asses | 100,000.0 |
| Operating revenue | - |
| Operating profit | - |
| Net profit | - |
| Cash flows from operating activities | - |

4. Zhanjiang Nuclear Power

Unit: RMB ’000

| | As at June 30, 2025 / For the six months ended June 30, 2025 (audited) | As at December 31, 2024 / For the year ended December 31, 2024 (audited) |
|---|---|---|
| Total assets | - | - |
| Total liability | - | - |
| Accounts receivable | - | - |
| Total amount of contingencies | - | - |
| Net asses | - | - |
| Operating revenue | - | - |
| Operating profit | - | - |
| Net profit | - | - |
| Cash flows from operating activities | - | - |

**III. Documents available for inspection**

1. Audit report of Huizhou Nuclear Power as at December 31, 2024 and June 30, 2025.
2. Audit report of Huizhou No. 2 Nuclear Power as at December 31, 2024 and June 30, 2025.
3. Audit report of Huizhou No. 3 Nuclear Power from February 16, 2025 to June 30, 2025.
4. Audit report of Zhanjiang Nuclear Power as at December 31, 2024 and June 30, 2025.

Notice is hereby given.

The Board of Directors of CGN Power Co., Ltd.*

September 5, 2025