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**CGN Power Co., Ltd.***
**中國廣核電力股份有限公司**
*(A joint stock company incorporated in the People's Republic of China with limited liability)*
**(Stock Code: 1816)**

# INSIDE INFORMATION
# OPERATION BRIEFINGS FOR THE THIRD QUARTER OF 2025

This announcement is made by CGN Power Co., Ltd.* (the "**Company**", together with its subsidiaries, collectively, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong).

## POWER GENERATION AND ON-GRID POWER GENERATION

The board of directors (the "**Board**") of the Company announces that, based on the statistics of the Company, the total power generation of nuclear power generating units operated and managed by the Group from January to September 2025 amounted to approximately 182,821.72 GWh, representing a year-on-year increase of 2.67%. The total on-grid power generation amounted to approximately 172,178.69 GWh, representing a year-on-year increase of 3.17%.

Details of the power generation and on-grid power generation from January to September 2025 are as follows:

| Name of nuclear power station | Installed capacity as of September 30, 2025 (MW)[1] | Power generation (GWh)[1] | | | On-grid power generation (GWh)[1] | | |
|---|---|---|---|---|---|---|---|
| | | January to September 2025 | January to September 2024 | Corresponding change (%) | January to September 2025 | January to September 2024 | Corresponding change (%) |
| ***From subsidiaries*** | ***25,082*** | ***144,069.81*** | ***139,159.23*** | ***3.53*** | ***135,746.26*** | ***130,331.60*** | ***4.15*** |
| Daya Bay Nuclear Power Station[2] | 2,010 | 12,570.80 | 10,358.70 | 21.35 | 12,047.44 | 9,883.04 | 21.9 |
| Ling'ao Nuclear Power Station | 1,980 | 12,211.80 | 12,575.37 | -2.89 | 11,700.55 | 12,046.65 | -2.87 |
| Lingdong Nuclear Power Station[3] | 2,172 | 12,927.66 | 12,220.79 | 5.78 | 12,181.40 | 11,494.65 | 5.97 |
| Yangjiang Nuclear Power Station | 6,516 | 39,309.42 | 39,548.83 | -0.61 | 36,992.58 | 37,205.25 | -0.57 |
| Taishan Nuclear Power Station | 3,500 | 17,214.23 | 17,308.08 | -0.54 | 16,092.30 | 16,170.56 | -0.48 |
| Fangchenggang Nuclear Power Station[4] | 4,548 | 24,370.11 | 21,879.81 | 11.38 | 22,833.80 | 19,826.19 | 15.17 |
| Ningde Nuclear Power Station | 4,356 | 25,465.80 | 25,267.65 | 0.78 | 23,898.20 | 23,705.25 | 0.81 |
| ***From an associate*** | | | | | | | |
| Hongyanhe Nuclear Power Station | 6,714 | 38,751.90 | 38,909.71 | -0.41 | 36,432.43 | 36,557.94 | -0.34 |
| **Total of subsidiaries and an associate[1]** | **31,796** | **182,821.72** | **178,068.95** | **2.67** | **172,178.69** | **166,889.53** | **3.17** |

*Notes:*

1. Figures in this announcement have been rounded to the nearest whole number.

2. The duration of the refuelling outages at Daya Bay Nuclear Power Station from January to September 2025 was shorter than the corresponding period in 2024.

3. The duration of the refuelling outages at Lingdong Nuclear Power Station from January to September 2025 was shorter than the corresponding period in 2024.

4. Fangchenggang Unit 4 commenced commercial operation on May 25, 2024.

This announcement also contains a brief operation review of the Company for the third quarter of 2025 as follows:

## STATUS OF OPERATION

### Units in operation

In the third quarter of 2025, the Group completed, as scheduled, four annual refuelling outages and an initial refuelling outage.

As at September 30, 2025, the Group has completed, as scheduled, 12 annual refuelling outages (including an annual refuelling outage conducted over to the next year), two ten-year outages and an initial refuelling outage.

In the fourth quarter of 2025, in addition to continuing the refuelling outages which had commenced, the Group plans to conduct two new annual refuelling outages.

### Units under construction

On July 14, 2025, Lufeng Unit 6 completed its dome lifting work and entered the equipment installation phase.

On July 30, 2025, Huizhou Unit 2 completed the hot functional test, laying a solid foundation for the subsequent commercial operation of the unit.

On September 27, 2025, Cangnan Unit 2 commenced the cold functional test and entered the commissioning phase.

As at September 30, 2025, the Group managed a total of 20 nuclear power generating units under construction (including eight units which were entrusted to the Company by the controlling shareholder of the Company for management), among which, four were in the commissioning phase, two were in the equipment installation phase, three were in the civil construction phase, and 11 were in the FCD preparation phase. Progress of construction for the units under construction is detailed in the table below:

| Nuclear Power Generating Units | FCD Preparation Phase | Civil Construction Phase | Equipment Installation Phase | Commissioning Phase | Grid Connection Phase | Expected Time of Commencement of Operation |
|---|---|---|---|---|---|---|
| ***From subsidiaries*** | | | | | | |
| Lufeng Unit 1 | | ✓ | | | | 2030 |
| Lufeng Unit 2 | ✓ | | | | | — |
| Lufeng Unit 5 | | | ✓ | | | 2027 |
| Lufeng Unit 6 | | | ✓ | | | 2028 |
| Zhaoyuan Unit 1 | ✓ | | | | | — |
| Zhaoyuan Unit 2 | ✓ | | | | | — |
| Taishan Unit 3 | ✓ | | | | | — |
| Taishan Unit 4 | ✓ | | | | | — |
| Fangchenggang Unit 5 | ✓ | | | | | — |
| Fangchenggang Unit 6 | ✓ | | | | | — |
| ***From joint ventures*** | | | | | | |
| Ningde Unit 5 | | ✓ | | | | 2029 |
| Ningde Unit 6 | ✓ | | | | | — |
| ***From companies which were entrusted by the controlling shareholder for management*** | | | | | | |
| Huizhou Unit 1 | | | | ✓ | | Second half of 2025 |
| Huizhou Unit 2 | | | | ✓ | | First half of 2026 |
| Huizhou Unit 3 | | ✓ | | | | 2030 |
| Huizhou Unit 4 | ✓ | | | | | — |
| Cangnan Unit 1 | | | | ✓ | | 2026 |
| Cangnan Unit 2 | | | | ✓ | | 2027 |
| Cangnan Unit 3 | ✓ | | | | | — |
| Cangnan Unit 4 | ✓ | | | | | — |

*Note:* FCD refers to the First Concrete Day of the main plant of the nuclear reactor, units under construction include units which have been approved for FCD.

## MISCELLANEOUS

In July 2025, the issuance and listing of A share convertible corporate bonds to non-specific investors by the Company were completed. The total amount of the proceeds raised from the issuance amounted to RMB4.9 billion. The net proceeds after deducting issuance expenses has been used for the swap of self-raised funds for pre-investment projects (Project for Lufeng Unit 5 and Unit 6). For details, please refer to the announcements of the Company dated July 14, July 21 and July 22, 2025.

On August 27, 2025, the Board of the Company considered and approved the resolutions on the connected transaction in relation to the acquisition of the equity interests in four companies including CGN Huizhou Nuclear Power Co., Ltd. (中廣核惠州核電有限公司). The Company proposed to acquire from China General Nuclear Power Corporation* (中國廣核集團有限公司) 82% of the equity interests in CGN Huizhou Nuclear Power Co., Ltd., 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), 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), and 100% of the equity interests in CGN Zhanjiang Nuclear Power Co., Ltd. (中廣核湛江核電有限公司) in cash. The transaction is subject to approval by shareholders at the general meeting of the Company. For details, please refer to the announcement dated August 27, 2025 and the circular dated September 18, 2025 of the Company.

Shareholders and potential investors of the Company are reminded that the above information only represents the operational performance of the nuclear power stations of the Group, and is not a basis of reference or calculation of the revenue or profit generated or derived by the Group for the nine months ended September 30, 2025. Accordingly, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

The PRC, October 14, 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 purposes only*