THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of CGN New Energy Holdings Co., Ltd. (the "**Company**") to be held physically at Boardroom 3-4, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 28 May 2026 at 10:00 a.m. (Hong Kong time) is set out on pages 18 to 22 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) and the Company (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 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 (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, in such event, the form of proxy shall be deemed to be revoked.

30 April 2026

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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 (as the case may be) of the Company to be held physically at Boardroom 3-4, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 28 May 2026 at 10:00 a.m. (Hong Kong time), notice of the meeting is set out on pages 18 to 22 of this circular
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors of the Company
"Bye-laws"	the bye-laws of the Company, as amended from time to time
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"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. (中國廣核新能源控股有限公司), 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
"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
"Investment and Risk Management Committee"	the investment and risk management committee of the Company

"Issue Mandate"	has the meaning as set out in paragraph 3(b) of the Letter from the Board
"Latest Practicable Date"	17 April 2026, 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 (as amended from time to time)
"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, the Macau Special Administrative Region of the PRC and Taiwan region of the PRC
"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
"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
"Treasury Shares"	treasury shares of the Company and shall have the meaning ascribed to this term under the Listing Rules
"%"	per cent

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. Hu Guangyao

Non-executive Directors:
Mr. Zhao Xianwen
Ms. Mu Wenjun

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

Registered office:
M Q Services Ltd.
Victoria Place, 1st Floor
31 Victoria Street
Hamilton
HM10
Bermuda

Headquarters and principal place of business in Hong Kong:
Suites 1201-3 and 7-10, 12/F
Great Eagle Centre
23 Harbour Road
Wanchai
Hong Kong

30 April 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED RE-ELECTION OF DIRECTORS
(2) GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES
AND
(3) 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; and

(b) the grant of the general mandates to repurchase Shares and to issue Shares.

2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to bye-law 83(2) of the 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. Hu Guangyao will retire at the Annual General Meeting and, being eligible, offer himself for re-election.

Pursuant to bye-law 84 of the 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. Zhao Xianwen 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 meet the independence criteria as set out in Rule 3.13 of the Listing Rules. Given that Mr. Yang 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, he has consistently demonstrated his abilities to provide independent views on the Company's affairs. The Nomination Committee was satisfied that Mr. Yang Xiaosheng has the required character, integrity and experience to continue fulfilling the role of independent non-executive Director.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Hu Guangyao, 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. Hu Guangyao, 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. Hu Guangyao, Mr. Zhao Xianwen and Mr. Yang Xiaosheng is in the interests of the Company and the Shareholders as a whole. Mr. Hu Guangyao, Mr. Zhao Xianwen and Mr. Yang Xiaosheng had abstained from voting at the Board meeting regarding their re-election.

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 22 May 2025, 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 repurchase Shares on the Stock Exchange of not exceeding 10% of the number of issued Shares (excluding Treasury 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 428,992,400 Shares on the basis that the number of issued Shares (excluding Treasury 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 (including sale and/or transfer of Treasury Shares) of not exceeding 20% of the number of issued Shares (excluding Treasury 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 857,984,800 Shares on the basis that the number of issued Shares (excluding Treasury 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 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.

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. ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 18 to 22 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) and the Company (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 at 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 in person at the Annual General Meeting, or any adjournment thereof (as the case may be) if you so wish, in such event, the form of proxy shall be deemed to be revoked.

5. VOTING BY POLL

Pursuant to the Listing Rules and the 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 of the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

6. RECOMMENDATION

The Directors believe that the proposed re-election of Directors and the grant of general mandates 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.

7. 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.
Hu Guangyao
Chairman and Executive Director

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

(1) MR. HU GUANGYAO (胡光耀)

Mr. HU Guangyao (胡光耀), aged 55, was appointed as the chairman of the Board and an executive Director on 6 March 2026, concurrently serving as the chairman of the Nomination Committee. Currently, he is also the secretary of the Communist Party Committee of the Company.

Mr. Hu was engaged in quality assurance work at Lingao Nuclear Power Company Ltd. (嶺澳核電有限公司) from August 1995 to February 2001. From February 2001 to June 2009, he served as the general administration director of the administration department, the deputy director and the director of the publicity division at the public relations and publicity department at the general office of China Guangdong Nuclear Power Holding Co., Ltd. (中國廣東核電集團有限公司) ("**CGNPG**") (former name of CGN), while concurrently pursuing a Master's Degree in Logistics Engineering at Beijing Jiaotong University (北京交通大學) from July 2004 to January 2008.

From June 2009 to November 2015, Mr. Hu served as the assistant to the director of the general office and the party affairs department of CGNPG, the deputy director (presiding over the work) and the director of the culture and publicity center.

Mr. Hu served as the deputy general manager of CGN Cangnan Nuclear Power Co., Ltd. (中廣核蒼南核電有限公司) ("**Cangnan Nuclear Power**") from November 2015 to January 2018.

From January 2018 to February 2026, he was the director of the general office of CGN (such general office was renamed the group office in November 2019), the general manager of the general management department and a member of the directly affiliated Party committee of CGN. Mr. Hu is currently the secretary of the Communist Party Committee of CGN Wind Power Company, Limited (中廣核風電有限公司) ("**CGN Wind Energy**"). He has accumulated over 30 years of experience in corporate management. Mr. Hu graduated with a Bachelor's Degree in Detection Technology and Instrumentation from Hunan University (湖南大學) in July 1995, and obtained a Master's Degree in Logistics Engineering from Beijing Jiaotong University (北京交通大學) in January 2008.

Save as disclosed above, Mr. Hu 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 other major appointments and professional qualifications and does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Hu has no relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company, or any of their respective associates, within the meaning of the Listing Rules.

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

Mr. Hu 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. Hu is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Hu is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, in relation to the re-election of Mr. Hu 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. ZHAO XIANWEN (趙賢文)

Mr. ZHAO Xianwen (趙賢文), aged 59, was appointed as a non-executive Director on 7 February 2024 and the chairman of the Investment and Risk Management Committee and a member of the Remuneration Committee on 31 July 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 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)(the former name of CGN Services Group Co., Ltd.* (中廣核服務集團有限公司)), 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.* (中科華核電技術研究院有限公司), respectively. Subsequently, Mr. Zhao worked as the chief accountant of Cangnan Nuclear Power 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; as a director of CGN Wind Energy in January 2024; and as a director of CGN Taishan No.2 Nuclear Power Co., Ltd.* (中廣核台山第二核電有限公司) in April 2025.

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 other major appointments and professional qualifications 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, or any of their respective associates, within the meaning of the Listing Rules.

As at the Latest Practicable Date, Mr. Zhao does not have any interests or short positions in shares and/or underlying shares or debentures of the Company or any of 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 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.

(3) MR. YANG XIAOSHENG (楊校生)

Mr. YANG Xiaosheng (楊校生), aged 74, has been an independent non-executive Director since 26 June 2018 and 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. Mr. Yang 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 other major appointments and professional qualifications 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, or any of their respective associates, within the meaning of the Listing Rules.

As at the Latest Practicable Date, Mr. Yang does not have any interests or short positions in shares and/or underlying shares or debentures of the Company or any of 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 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. In addition, Mr. Yang will receive a bonus of RMB40,000 for the year ended 31 December 2025.

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.

* *English names are for identification purpose only.*

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 4,289,924,000 Shares and the Company had no Treasury 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 428,992,400 Shares, representing 10% of the number of Shares in issue (excluding Treasury Shares) as at the date of the Annual General Meeting.

The Company may cancel any repurchased Shares or hold them as Treasury Shares for subsequent sale or transfer subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

To the extent that any Treasury Shares are deposited with the CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw Treasury Shares from CCASS, and either re-register them in the Company's own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

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 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 2025) 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:

Month	Highest	Lowest
	HK$	*HK$*
2025		
April	2.38	2.11
May	2.46	2.27
June	2.54	2.25
July	2.68	2.43
August	2.57	2.36
September	2.97	2.40
October	3.23	2.74
November	2.90	2.57
December	2.82	2.48
2026		
January	2.71	2.49
February	2.72	2.48
March	3.00	2.48
April (up to the Latest Practicable Date)	2.78	2.58

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, CGNPC International Limited and CGN Energy International Holdings Co., Limited were interested or deemed to be interested in 3,101,800,000 Shares, representing approximately 72.30% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the interest or deemed interest in shareholding of CGN, CGNPC International Limited and CGN Energy International Holdings Co., Limited would be increased to approximately 80.34% 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.

The Listing Rules prohibit a company from repurchasing its own shares on the Stock Exchange if the repurchase would result in the number of listed shares which are in the hands of the public falling below the applicable prescribed minimum threshold under the Listing Rules. 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 applicable prescribed minimum threshold 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).

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 physically at Boardroom 3-4, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 28 May 2026 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 2025.

2. To declare a final dividend for the year ended 31 December 2025.

3. (a) To re-elect Mr. Hu Guangyao as an executive director of the Company.

   (b) To re-elect Mr. Zhao Xianwen as a non-executive director of the Company.

   (c) To re-elect Mr. Yang Xiaosheng as an independent non-executive director of the Company.

   (d) 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.

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 repurchase its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the number of the issued shares of the Company (excluding treasury shares of the Company ("**Treasury Shares**") which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) 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 bye-laws of the Company (the "**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/or to sell or transfer Treasury Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers;

(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 and Treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred 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 Bye-laws,

shall not exceed 20% of the number of issued shares of the Company (excluding Treasury Shares) 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 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)."

By Order of the Board
CGN New Energy Holdings Co., Ltd.
Hu Guangyao
Chairman and Executive Director

Hong Kong, 30 April 2026

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 Listing Rules, 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 form of 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) For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting is Thursday, 28 May 2026. 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 Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2026.

(6) For the purpose of determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Friday, 5 June 2026 to Tuesday, 9 June 2026 (both days inclusive), during which period no transfer of Shares will 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 Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 4 June 2026.

(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 2025 dated 31 March 2026, the Board recommended a final dividend for the year ended 31 December 2025 of 1.61 US cents per Share (equivalent to 12.54 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 six Directors, namely:

Executive Director	:	*Mr. Hu Guangyao (Chairman)*
Non-executive Directors	:	*Mr. Zhao Xianwen and* *Ms. Mu Wenjun*
Independent Non-executive Directors	:	*Mr. Wang Minhao,* *Mr. Yang Xiaosheng and* *Mr. Leung Chi Ching Frederick*