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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)

INDICATIVE ANNOUNCEMENT IN RELATION TO THE EXPECTED SATISFACTION OF REDEMPTION CONDITIONS OF THE A SHARE CONVERTIBLE BONDS

References are made to the announcement dated June 21, 2024, the circular dated July 5, 2024 and the announcements dated August 8, 2024, July 6, 2025 and July 2, 2026 of CGN Power Co., Ltd.* (the "**Company**") in relation to the Company's issuance of A Share convertible corporate bonds (the "**A Share Convertible Bonds**") in an amount of RMB4.9 billion to non-specific investors, and the adjustment of the conversion price of the A Share Convertible Bonds. The conversion period of the A Share Convertible Bonds commenced on January 15, 2026 and shall end on July 8, 2031. As at the date of this announcement, the current conversion price of the A Share Convertible Bonds is RMB3.58 per share.

Pursuant to the relevant provisions of the offering document for the A Share Convertible Bonds (the "**Offering Document**"), during the conversion period of the A Share Convertible Bonds, in the event of any of the following two circumstances, the Company shall have the right to redeem the whole or part of the outstanding A Share Convertible Bonds at a price equal to the nominal value of the convertible bonds plus the then accrued interest (the "**Conditional Redemption**"): (1) the closing prices of A Shares on at least 15 trading days out of any 30 consecutive trading days during the conversion period are no less than 130% (130% inclusive) of the prevailing conversion price; or (2) the balance of the outstanding A Share convertible corporate bonds under the issuance is lower than RMB30 million.

Formula for calculating the accrued interest for the current period is: $I_A=B\times i\times t\div 365$

In which, I_A: denotes the accrued interest for the current period;

B: denotes the aggregate nominal value of the A Share convertible corporate bonds held by bondholders under the issuance;

i: denotes the coupon rate of the A Share convertible corporate bonds for the current year; and

t: denotes the number of days on which interest is accrued, i.e. the actual number of calendar days from the last interest payment date (inclusive) up to the redemption date of the current interest accrual year (excluding the redemption date).

The redemption period of the convertible bonds is the same as the conversion period, i.e. from the first trading day upon the expiry of six months from the completion of the issuance (i.e. January 15, 2026) to the maturity date of the convertible corporate bonds (i.e. July 8, 2031).

In the event that an adjustment to the conversion price is made during the aforementioned 30 consecutive trading days, in respect of the trading days prior to the adjustment, the calculation shall be based on the conversion price before the adjustment and the closing price of the A Shares on each such day, and in respect of the trading days on or after the adjustment, the calculation shall be based on the adjusted conversion price and the closing price of the A Shares on each such day.

As the closing prices of the A Shares of the Company were not less than 130% of the prevailing conversion price of the A Share Convertible Bonds (i.e. RMB4.654 per share) for 10 trading days from October 29, 2026 to November 13, 2026, it is expected that the conditional redemption clause of the A Share Convertible Bonds will be triggered. If the closing prices of the A Shares of the Company on at least 15 trading days out of any 30 consecutive trading days are not less than 130% (130% inclusive) of the prevailing conversion price, the Company will, in accordance with the relevant provisions of the "Self-Regulatory Guidelines No. 15 for Companies Listed on the Shenzhen Stock Exchange – Convertible Corporate Bonds" and other applicable regulations and as agreed in the Offering Document, convene a board meeting on the date when the redemption clause is triggered to consider and determine whether to redeem the whole or part of the outstanding A Share Convertible Bonds at a price equal to the nominal value of the convertible bonds plus the then accrued interest and fulfill its information disclosure obligations in a timely manner.

Investors are advised to carefully review relevant provisions relating to the A Share Convertible Bonds, and pay attention to the subsequent announcements of the Company and be cautious of investment risks.

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

The PRC, November 13, 2026

As at the date of this announcement, the Board of the Company comprises Mr. Pang Songtao as an executive Director; Mr. Yang Changli, Ms. Li Li, Mr. Feng Jian and Mr. Liu Huanbing as non-executive Directors; Mr. Wong Ming Fung, Mr. Cheng Wei and Mr. Peng Yi as independent non-executive Directors.

* *For identification purposes only*