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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)

**Monthly Update
Pursuant to Rule 3.7 of the Takeovers Code
in relation to the Possible Privatisation of
CGN New Energy Holdings Co., Ltd.**

This announcement is made by the board of directors (the “**Board**”) of CGN New Energy Holdings Co., Ltd. (the “**Company**”) pursuant to Rules 3.7 of the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong (the “**Takeovers Code**”).

References are made to (1) the announcement of the Company dated 2 March 2020 (the “**Rule 3.7 Announcement**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited, the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 3.7 and 3.8 of the Takeovers Code in relation to, among others, the Possible Privatisation and (2) the announcement of the Company dated 1 April 2020 pursuant to Rule 3.7 of the Takeovers Code in relation to updates on the Possible Privatisation. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.7 Announcement.

UPDATE ON THE POSSIBLE PRIVATISATION

The Company wishes to update its shareholders and potential investors that, as at the date of this announcement, the Company has not received a definitive Possible Privatisation proposal from the Potential Offeror. The Company understands that the Potential Offeror has been working on the terms and conditions of the Possible Privatisation, and its internal discussions in relation to the Possible Privatisation are still ongoing. The Company has been consulting various parties (including professional advisers) on the possible issues which may arise from the Possible Privatisation. As at the date of this announcement, no definitive agreement or other commitment has been made by the Potential Offeror as to whether to proceed with the Possible Privatisation, and that there is no certainty that the Possible Privatisation will proceed.

MONTHLY ANNOUNCEMENTS

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Privatisation will be made until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Possible Privatisation.

Further announcement(s) will be made by the Potential Offeror and/or the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

Warning: The Possible Privatisation may or may not materialise. Shareholders and investors of the Company should therefore exercise caution when dealing in the securities of the Company, and if in any doubt, they should consult their professional advisers.

By order of the board of directors of
CGN New Energy Holdings Co., Ltd.

Li Yilun

President and Executive Director

Hong Kong, 29 April 2020

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

Chairman and non-executive Director : Mr. Chen Sui

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

Non-executive Director : Mr. Xing Ping

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.