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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)

Inside Information Voluntary Winding-up of a Subsidiary

This announcement is made in accordance with Rule 13.25(1)(c) of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

VOLUNTARY WINDING-UP OF MEIYA JINQIAO

The Board wishes to inform the shareholders and potential investors of the Company that on 29 April 2021, the board of the directors of Meiya Jinqiao resolved to commence the member's voluntary winding-up procedures of Meiya Jinqiao. Meiya Jinqiao is a direct wholly-owned subsidiary of the Company.

INFORMATION ON MEIYA JINQIAO

Meiya Jinqiao is a limited liability company incorporated in Hong Kong on 12 October 2007 with ordinary share capital of HK\$1. The Company is the sole shareholder of Meiya Jinqiao. Meiya Jinqiao is principally engaged in investment holding and has no material operations.

As one or more of the percentage ratios as defined in Rule 14.04(9) for Meiya Jinqiao for the year ended 31 December 2020 are 5% or more, Rule 13.25(1)(c) applies to Meiya Jinqiao according to Rule 13.25(2) of the Listing Rules.

REASONS FOR VOLUNTARY WINDING-UP OF MEIYA JINQIAO

The reason for conducting the member's voluntary winding-up of Meiya Jinqiao is that all the shares of its only subsidiary, Shanghai Meiya Jinqiao, have been sold (the "**Transaction**") and the Transaction has been completed in May 2020. It is considered that the winding up of Meiya Jinqiao would help to streamline the group structure and save costs for the Company.

Accordingly, the Board has resolved to commence procedures for its voluntary winding-up and engage the relevant professional parties for the voluntary winding-up. The Board is of the view that the voluntary winding-up of Meiya Jinqiao is in the best interests of the Company and its shareholders as a whole.

POSSIBLE EFFECT OF THE VOLUNTARY WINDING-UP ON THE GROUP

Upon completion of the winding-up, Meiya Jinqiao will cease to be a subsidiary of the Company and the financial results and position of Meiya Jinqiao will be deconsolidated from that of the Group. The Board does not expect the voluntary winding-up of Meiya Jinqiao will have any material adverse impact on the financial position and business operations of the Group. Meiya Jinqiao has no material operations and has only recorded a one-off gain on disposal due to the Transaction for the year ended 31 December 2020.

As at the date of this announcement, the Group is a diversified independent power producer in Asia in terms of fuel type and geography, with a portfolio of gas-fired, coal-fired, oil-fired, wind, solar, hydro, cogen and fuel cell power generation projects in the PRC and Korea.

Further announcement(s) will be made by the Company as and when appropriate if there is any material progress regarding the voluntary winding-up of Meiya Jinqiao.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	CGN New Energy Holdings Co., Ltd. (中國廣核新能源控股有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1811)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Korea”	the Republic of Korea
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Meiya Jinqiao ”	Meiya Jinqiao Power Limited, a limited liability company incorporated in Hong Kong on 12 October 2007
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Shanghai Meiya Jinqiao”	Shanghai Meiya Jinqiao Energy Co., Ltd. (上海美亞金橋能源有限公司), was a non-wholly owned subsidiary of Meiya Jinqiao prior to the completion of the Transaction
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

“%”

per cent.

By Order of the Board
CGN New Energy Holdings Co., Ltd.
Li Yilun
President and Executive Director

Hong Kong, 29 April 2021

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

<i>Chairman and non-executive Director</i>	:	<i>Mr. Chen Sui</i>
<i>Executive Directors</i>	:	<i>Mr. Li Yilun (President) and Mr. Zhang Zhiwu</i>
<i>Non-executive Director</i>	:	<i>Mr. Xia Linqun</i>
<i>Independent non-executive Directors</i>	:	<i>Mr. Wang Minhao, Mr. Yang Xiaosheng and Mr. Leung Chi Ching Frederick</i>