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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 at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 24 May 2022 at 10:00 a.m. is set out on pages 21 to 26 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, Level 54, Hopewell Centre, 183 Queen’s Road East, 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.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent and control the spreading of the coronavirus disease 2019 (COVID-19), the following precautionary measures will be implemented at the 2022 Annual General Meeting of the Company:

- (i) Compulsory temperature screening/checks;
- (ii) Scan the “LeaveHomeSafe” venue QR code;
- (iii) Comply with the requirements of the “Vaccine Pass Direction”^{*};
- (iv) Wearing of surgical face mask;
- (v) Seats of attendees will be distributed for the purpose of social distancing and the number of seats will be limited;
- (vi) No provision of refreshments or drinks; and
- (vii) Other relevant requirements of the venue for holding the Annual General Meeting.

^{*} The definition of “Vaccine Pass Direction” is set out in the Prevention and Control of Disease (Vaccine Pass) Regulation (Chapter 599L of the Laws of Hong Kong)

To the extent permitted under applicable laws, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order for the safety of the attendees at the Annual General Meeting.

For the health and safety of Shareholders, the Company encourages Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and to return their proxy forms by the time specified in the proxy forms, instead of attending the Annual General Meeting in person.

As at the date of this circular, in light of the current legal restrictions under, among others, the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong), physical general meetings of companies may not be feasible in Hong Kong. Due to the evolving COVID-19 pandemic in Hong Kong, the restrictions on companies holding physical general meetings may remain in effect on the date of convening the Annual General Meeting. The Company may implement further procedures, preventive measures and may make changes to the arrangements for the Annual General Meeting. Shareholders should check the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.cgnne.com) for future announcements and updates on the arrangements of the Annual General Meeting.

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DEFINITIONS

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 of the Company to be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 24 May 2022 at 10:00 a.m., notice of the meeting is set out on pages 21 to 26 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
“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), 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)
“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
“IRM Committee”	the investment and risk management committee of the Company

DEFINITIONS

“Issue Mandate”	shall have the meaning as set out in paragraph 3(b) of the Letter from the Board
“Latest Practicable Date”	11 April 2022, 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
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	has the meaning as set out in paragraph 3(a) of the Letter from the Board
“Remuneration Committee”	the remuneration committee of the Company
“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 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
“%”	per cent.

LETTER FROM THE BOARD



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)

Chairman, President and Executive Director:

Mr. Zhang Zhiwu

Non-executive Directors:

Mr. Wang Hongxin

Mr. Chen Xinguo

Mr. Ren Liyong

Independent Non-executive Directors:

Mr. Wang Minhao

Mr. Yang Xiaosheng

Mr. Leung Chi Ching Frederick

Registered office:

Victoria Place

31 Victoria Street

Hamilton

HM10

Bermuda

*Headquarters and principal place of
business in Hong Kong:*

15th Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

19 April 2022

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.

LETTER FROM THE BOARD

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 general meeting of Shareholders after his appointment and be subject to re-election at such meeting. Accordingly, Mr. Wang Hongxin, Mr. Chen Xinguo and Mr. Ren Liyong will retire at the forthcoming 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 all the Directors shall be subject to retirement at least once every three years at the annual general meeting. Accordingly, Mr. Zhang Zhiwu and Mr. Yang Xiaosheng will retire by rotation at the forthcoming 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 meets 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 tenure serving on the Board since June 2018, Mr. Yang has demonstrated his abilities to provide independent views to the Company's matters, the Nomination Committee was satisfied that Mr. Yang has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Zhang Zhiwu, Mr. Wang Hongxin, Mr. Chen Xinguo, Mr. Ren Liyong and Mr. Yang Xiaosheng to the Board for it to recommend to the Shareholders for re-election at the Annual General Meeting. Mr. Yang Xiaosheng had abstained from voting at the meeting of the Nomination Committee regarding the recommendation of his re-election, while Mr. Zhang Zhiwu, who was appointed as the chairman of the Nomination Committee on 8 April 2022, was not a member of the Nomination Committee when the recommendation of his re-election was made. 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. Zhang Zhiwu, Mr. Wang Hongxin, Mr. Chen Xinguo, Mr. Ren Liyong and Mr. Yang Xiaosheng to the Board and their commitment to their roles.

The Board considers that the re-election of each of Mr. Zhang Zhiwu, Mr. Wang Hongxin, Mr. Chen Xinguo, Mr. Ren Liyong and Mr. Yang Xiaosheng is in the interests of the Company and the Shareholders as a whole. Mr. Chen Xinguo, Mr. Ren Liyong and Mr. Yang Xiaosheng did not vote at the Board meeting regarding their respective re-election, and each of Mr. Zhang Zhiwu and Mr. Wang Hongxin had abstained from voting at the Board meeting regarding their respective re-election.

LETTER FROM THE BOARD

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 25 May 2021, 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, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the grant of a general and unconditional mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the number of issued 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 429,082,400 Shares) on the basis that the number of issued 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 of not exceeding 20% of the number of issued 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 858,164,800 Shares) on the basis that the number of issued 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, revoked or renewed by an ordinary resolution of the Shareholders in a general meeting,

whichever is the earliest.

LETTER FROM THE BOARD

With reference to the Repurchase Mandate and the Issue Mandate, the Directors wish to state that they have no present intention to repurchase any Shares or issue any new Shares pursuant to such mandates.

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 21 to 26 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, Level 54, Hopewell Centre, 183 Queen's Road East, 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 at the Annual General Meeting, or any adjournment thereof (as the case may be) if you so wish.

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 on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rules 13.39(5) and (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.

LETTER FROM THE BOARD

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.

Zhang Zhiwu

Chairman, President and Executive Director

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

(1) MR. ZHANG ZHIWU (張志武)

Mr. ZHANG Zhiwu (張志武), aged 52, was appointed as an executive Director on 22 January 2020, and was appointed as the Chairman, the President, the chairman of the Nomination Committee and an authorised representative of the Company on 8 April 2022. Currently, he is the executive director of CGN Wind Energy Limited (中廣核風電有限公司) (“CGN Wind Energy”). Mr. Zhang joined the Company as a senior vice president in December 2019. Prior to joining the Company, Mr. Zhang worked in the Salary and Welfare Department of the Ministry of Personnel from June 1995 to October 1998. He has successively served as a cadre member of the General Office and the deputy principal staff member of the Allowance Office. He took a temporary position and received training in the Economic and Trade Commission of Daxing County, Beijing (北京市大興縣經貿委) from May 1997 to May 1998; Mr. Zhang served as the deputy principal staff member of the General Welfare Office of the Salary, Welfare and Retirement Department of the Ministry of Personnel (人事部工資福利與離退休司綜合福利處) from October 1998 to November 1999, and served as the principal staff member of the fourth division of enterprise department of the Enterprise Leaders Administrative Bureau (Department of Personnel) of the Ministry of Personnel (人事部企業領導人員管理局 (人事司) 企業四處) from November 1999 to December 1999. He served as a section-level cadre member of the fourth division, the institution human resource division, and the third division of the State-owned Enterprises Working Committee Organization Department (中央企業工委組織部) from December 1999 to June 2003. From June 2003 to November 2010, Mr. Zhang worked in the second bureau of the Enterprise Leaders Administrative Bureau of the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會企業領導人員管理二局), and successively served as the principal staff member of the sixth division, and positions such as assistant investigator, associate investigator, and investigator of the sixth division. He took a temporary position and received training in FAW Group Corporation (中國第一汽車集團公司) from October 2005 to October 2006. From November 2010 to January 2012, Mr. Zhang served as the deputy general manager of the human resources department of China Guangdong Nuclear Power Holding Co., Ltd. (中國廣東核電集團有限公司) (former name of CGN), and was in charge of the overall work. From January 2012 to December 2019, Mr. Zhang served as the director of the department of party affairs (renamed as the party team working division from January 2017 to June 2018) of CGN. From March 2012 to December 2019, he served as the direct deputy secretary of the Party Committee of CGN. Mr. Zhang graduated with a Bachelor Degree in industrial engineering management from the University of Science and Technology Beijing (北京科技大學) in June 1992, a Master Degree in labor economics from the Beijing University of Economics (北京經濟學院) in June 1995, and a Doctorate Degree in national economics from the Guanghua School of Management, Peking University (北京大學光華管理學院) in July 2000.

Save as disclosed above, Mr. Zhang 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 does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Zhang has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

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

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

Save as disclosed above, in relation to the re-election of Mr. Zhang as a Director, there is no 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. WANG HONGXIN (王宏新)

Mr. WANG Hongxin (王宏新), aged 58, was appointed as a non-executive Director, the chairman of the IRM Committee, a member of the Audit Committee and a member of the Remuneration Committee on 24 December 2021.

Mr. Wang was a non-executive Director from 16 August 2017 to 26 June 2018. Mr. Wang served as deputy director (presiding overall operation) of the Supervisory Department in CGN and CGN Power Co., Ltd. (中國廣核電力股份有限公司) (a company listed on the Stock Exchange, Stock Code: 1816) (“**CGN Power**”) since September 2015 and was re-designated as deputy general manager (presiding overall operation) of the legal affairs department in CGN and CGN Power in June 2017. Mr. Wang served as general manager of the legal affairs department in CGN and CGN Power between December 2018 and November 2021. He has been serving as an employee representative supervisor of CGN Power since June 2015. Mr. Wang has been appointed as supervisor of CGN Wind Energy since 20 March 2020.

Mr. Wang has more than 30 years of experience in the areas of energy, legal and audit supervision. He successively served in different departments of China Guangdong Nuclear Power Group Co., Ltd. (中國廣東核電集團有限公司) (former name of CGN) as deputy head of the rules and procedures management office of the audit department; deputy head and head of the discipline monitoring branch of the Party team working division/supervision office; head of the Party development working branch; special duty director of the legal affairs department; assistant to general manager of the legal affairs department in CGN; and deputy general manager of the legal affairs department and deputy director (presiding overall operation) of the Supervisory Department of CGN Power. Mr. Wang holds PRC Legal Professional Qualification, Corporate Legal Counsel Practice Qualification Certificate and Corporate Lawyer Practice Qualification Certificate. Mr. Wang obtained a Bachelor of Engineering Degree in nuclear reactor engineering from the Department of Engineering of Tsinghua University (清華大學) in July 1986 and Postgraduate Degree in Engineering Thermophysics from Tianjin University (天津大學) in 1989.

Save as disclosed above, Mr. Wang 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 does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Wang has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

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

Mr. Wang 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. Wang 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. Wang is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, in relation to the re-election of Mr. Wang as a Director, there is no 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. CHEN XINGUO (陳新國)

Mr. CHEN Xinguo (陳新國), aged 58, was appointed as a non-executive Director on 8 April 2022.

Mr. Chen successively served as a staff member, a deputy chief staff member and a chief staff member of the Education Division, a chief staff member of the Finance Division and the deputy chief of the Finance Division (in charge of the overall work) of the Xinjiang Autonomous Region Economic Commission (新疆自治區經濟委員會) from August 1985 to April 1998, and he took a temporary position as the deputy director in the Economic Commission of Hami, Xinjiang (新疆哈密地區經委) from January 1994 to June 1995. From April 1998 to January 2003, Mr. Chen successively served as the head of the Finance Division and the head of the Foreign Economics Division of the Economic and Trade Commission of Xinjiang Autonomous Region (新疆自治區經貿委). He served as the deputy secretary of the Communist Party Committee and director general of the Urumqi Trade Development Bureau (Grain Bureau) (烏魯木齊市貿易發展局(糧食局)), the deputy secretary and director of the Communist Party Committee of the National Development and Reform Commission (發改委黨組), and the secretary and deputy director of the Communist Party Committee of the Supply and Marketing Cooperative Society (供銷合作社) from January 2003 to May 2012, and he concurrently served as the deputy secretary and director of the Communist Party Committee of Wuchang Development and Reform Commission (烏昌發改委) from December 2008 to August 2011. From May 2012 to February 2022, Mr. Chen successively served as the deputy general manager (in charge of the overall work), deputy secretary of the Communist Party Committee, secretary of the Communist Party Committee and general manager of the Xinjiang Branch of CGN (中國廣核集團有限公司新疆分公司). He has served as a director of China Nuclear Power Engineering Co., Ltd. (中廣核工程有限公司), CGN Nuclear Technology Development Co., Ltd. (中廣核核技術發展股份有限公司) (a company listed on the Shenzhen Stock Exchange (Stock Code: 000881)) and CGN Environmental Protection Industry Co., Ltd. (中廣核環保產業有限公司) since February 2022. He has over 30 years of experience in finance. Mr. Chen graduated from the School of Finance and Economics of Xinjiang University of Finance and Economics (新疆財經大學財經學院) in August 1985, majoring in industrial economics.

Save as disclosed above, Mr. Chen 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 does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Chen has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

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

Mr. Chen 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. Chen 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. Chen is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, in relation to the re-election of Mr. Chen as a Director, there is no 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.

(4) MR. REN LIYONG (任力勇)

Mr. REN Liyong (任力勇), aged 59, was appointed as a non-executive Director on 8 April 2022.

Mr. Ren worked as a technician at the Environmental Monitoring Center of Jinzhou City, Liaoning Province (遼寧省錦州市環境監測中心) from August 1984 to March 1988, and he served as the workshop director and deputy director of Liaoning Jinzhou Chemical Industrial Plant (遼寧錦州化工廠) from April 1988 to November 1989. He acted as the deputy general manager of the Jinzhou Office of the Technology Company of China Instrument Import and Export Corporation (中國儀器進出口公司技術公司錦州辦事處) from December 1989 to November 1991, and he worked as a merchandiser of Shum Yip (Shenzhen) Industry & Trade Development Co., Ltd. (深業(深圳)工貿發展有限公司) from December 1991 to December 1994. Mr. Ren served as the deputy manager of Shanghai Shengda Investment Company Limited (上海盛達投資有限公司) from January 1995 to November 1996. He served as the investment manager of the asset management department of China Southern Securities Co., Ltd. (南方證券有限公司) from December 1996 to March 2001. Mr. Ren acted as the senior investment manager of Huade Asset Management Co., Ltd. (華德資產管理有限公司) from April to October 2001. From November 2001 to January 2015, he successively served as the assistant to the general manager and the deputy general manager of Daya Bay Nuclear Power Finance Co., Ltd. (大亞灣核電財務有限責任公司) (renamed as CGN Finance Co., Ltd. (中廣核財務有限責任公司) in April 2010) (concurrently served as the general counsel from October 2009 to December 2012; and concurrently served as general manager of the legal department from October 2009 to March 2010). From January 2015 to March 2021, Mr. Ren successively served as the secretary of the disciplinary committee and the deputy general manager of CGN Capital Holdings Co., Ltd. (中廣核資本控股有限公司). Mr. Ren successively has served as a director of CGN Nuclear Technology Development Co., Ltd. (中廣核核技術發展股份有限公司) (a company listed on the Shenzhen Stock Exchange (Stock Code: 000881)), CGN Wind Energy and CGN Environmental Protection Industry Co., Ltd. (中廣核環保產業有限公司) since March 2021, and he has been a director of Daya Bay Nuclear Power Operations and Management Co., Ltd. (大亞灣核電運營管理有限公司) and Guangdong Nuclear Power Joint Venture Company, Limited (廣東核電合營有限公司) since September 2021. Mr. Ren has over 30 years of experience in management. Mr. Ren obtained a Bachelor Degree in chemical engineering from Dalian University of Technology (大連理工大學) in July 1984, and a Postgraduate Degree in industrial economics from Dongbei University of Finance and Economics (東北財經大學) in June 2001.

Save as disclosed above, Mr. Ren 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 does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, Mr. Ren has no relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company within the meaning of the Listing Rules.

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

Mr. Ren 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. Ren 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. Ren is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, in relation to the re-election of Mr. Ren as a Director, there is no 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.

(5) MR. YANG XIAOSHENG (楊校生)

Mr. YANG Xiaosheng (楊校生), aged 69, has been an independent non-executive Director since 26 June 2018. Mr. Yang also serves as a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the IRM 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). He is currently an independent non-executive director of 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). 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) in May and June 2019 respectively. He has previously served as a deputy director of the energy and electricity generation sub-department 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 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 within the meaning of the Listing Rules.

As at the Latest Practicable Date, Mr. Yang does not have any interest in shares and/or underlying shares in the Company or 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 in accordance with the Bye-laws. Mr. Yang is entitled to a director's fee of RMB\$60,000 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.

Save as disclosed above, in relation to the re-election of Mr. Yang as a Director, there is no 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.

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 4,290,824,000 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 of the Company 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 429,082,400 Shares, representing 10% of the number of Shares in issue as at the date of the Annual General Meeting.

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 2021) 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	2.17	1.85
May	2.48	1.85
June	3.62	2.14
July	3.56	2.63
August	4.73	3.00
September	8.28	4.48
October	8.99	5.93
November	7.95	5.67
December	8.36	6.26
2022		
January	8.60	5.36
February	6.24	4.79
March	5.34	3.00
April (up to the Latest Practicable Date)	3.73	3.25

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 have undertaken to the Stock Exchange to 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.

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 72.29% 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 80.32% 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.

However, it is expected that such increase would reduce the issued share capital in the public to less than 25%, being the relevant prescribed minimum percentage required by the Stock Exchange. 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 prescribed minimum percentage 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).

NOTICE OF ANNUAL GENERAL MEETING



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 at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 24 May 2022 at 10:00 a.m. 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 2021.
2. To declare a final dividend for the year ended 31 December 2021.
3.
 - (a) To re-elect Mr. Zhang Zhiwu as an executive director of the Company.
 - (b) To re-elect Mr. Wang Hongxin as a non-executive director of the Company.
 - (c) To re-elect Mr. Chen Xinguo as a non-executive director of the Company.
 - (d) To re-elect Mr. Ren Liyong as a non-executive director of the Company.
 - (e) To re-elect Mr. Yang Xiaosheng as an independent non-executive director of the Company.
 - (f) 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.

NOTICE OF ANNUAL GENERAL MEETING

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 purchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the number of the issued shares of the Company 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 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.”

NOTICE OF ANNUAL 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 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 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 as at the date of the passing of this resolution and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (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 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.
Zhang Zhiwu
Chairman, President and Executive Director

Hong Kong, 19 April 2022

NOTICE OF ANNUAL GENERAL MEETING

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 Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 Level 54, Hopewell Centre, 183 Queen’s Road East, 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 instrument appointing a 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) In order to determine the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 19 May 2022 to Tuesday, 24 May 2022 (both days inclusive), during which period no transfer of shares can be registered. 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 Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration by not later than 4:30 p.m. on Wednesday, 18 May 2022.
- (6) In order to determine the entitlement to the proposed final dividend, the register of members will be closed from Wednesday, 8 June 2022 to Friday, 10 June 2022 (both days inclusive), during which period no transfer of shares can 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 Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration by not later than 4:30 p.m. on Tuesday, 7 June 2022.
- (8) 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 2021 dated 22 March 2022, the Board recommended a final dividend for the year ended 31 December 2021 of 0.86 US cents per Share (equivalent to 6.72 HK cents per Share), which is subject to the approval of the members at the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING

(9) Precautionary measures for the Annual General Meeting:

Please see cover page of the circular of the Company dated 19 April 2022 for measures being taken to try to prevent and control the spreading of the coronavirus disease (COVID-19) at the Annual General Meeting, including:

- (i) Compulsory temperature screening/checks;
- (ii) Scan the “LeaveHomeSafe” venue QR code;
- (iii) Comply with the requirements of the “Vaccine Pass Direction”^{*};
- (iv) Wearing of surgical face mask;
- (v) Seats of attendees will be distributed for the purpose of social distancing and the number of seats will be limited;
- (vi) No provision of refreshments or drinks; and
- (vii) Other relevant requirements of the venue for holding the Annual General Meeting.

^{*} *The definition of “Vaccine Pass Direction” is set out in the Prevention and Control of Disease (Vaccine Pass) Regulation (Chapter 599L of the Laws of Hong Kong)*

To the extent permitted under applicable laws, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting. Shareholders are encouraged to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

As at the date of this Notice of the Annual General Meeting, in light of the current legal restrictions under, among others, the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong), the physical general meetings of companies may not be feasible in Hong Kong. Due to the evolving COVID-19 pandemic in Hong Kong, the restrictions on companies holding physical general meetings may remain in effect on the date of convening the Annual General Meeting. The Company may implement further procedures, preventive measures and may make changes to the arrangements for the Annual General Meeting. Shareholders should check the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.cgnne.com) for future announcements and updates on the arrangements of the Annual General Meeting.

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

Chairman, President and Executive Director : Mr. Zhang Zhiwu

*Non-executive Directors : Mr. Wang Hongxin,
Mr. Chen Xinguo and
Mr. Ren Liyong*

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