
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in **CGN Power Co., Ltd.***, you should at once hand this circular together with the enclosed form of proxy and reply slip to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)

(1) Appointment of a Non-executive Director
(2) The Measures on Performance Evaluation of the Independent Directors (Trial)
and
(3) Notice of 2023 First Extraordinary General Meeting

A letter from the Board is set out on pages 3 to 7 of this circular.

The Company is scheduled to convene the 2023 First Extraordinary General Meeting at 2:50 p.m. on Friday, February 10, 2023 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC. The notice of the EGM is set out on pages 8 to 10 of this circular.

Whether or not you are able to attend and vote at the EGM, you are requested to complete and return (i) the accompanying reply slip in accordance with the instructions printed thereon on or before Friday, January 20, 2023 to the H Share Registrar; and (ii) the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening the EGM or any adjournment thereof (as the case may be) to the H Share Registrar. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

* *For identification purpose only*

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Shares”	ordinary shares issued by the Company and denominated in RMB with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange
“A Shareholder(s)”	holder(s) of A Shares
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Chairman”	the chairman of the Board
“Company”	CGN Power Co., Ltd.* (中國廣核電力股份有限公司), a joint stock company with limited liability established in the PRC on March 25, 2014, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1816), and the A Shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 003816)
“Director(s)”	director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the 2023 first extraordinary general meeting of the Company to be held at 2:50 p.m. on Friday, February 10, 2023 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC
“Group”	the Company and its subsidiaries
“H Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of H Shares
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	December 23, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	A Shares and H Shares
“Shareholder(s)”	shareholder(s) of the Company

In this circular, the English names of the PRC entities are the translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail. If there is any inconsistency between the English and Chinese versions of the appendices in this circular, the Chinese version shall prevail.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Gao Ligang

Mr. Jiang Dajin

Non-executive Directors:

Mr. Yang Changli (*Chairman*)

Mr. Shi Bing

Mr. Gu Jian

Independent non-executive Directors:

Mr. Li Fuyou

Mr. Yang Jiayi

Mr. Xia Ceming

Mr. Tang Chi Cheung

Registered Office and

Headquarters in the PRC:

18/F, South Tower, CGN Building,
No. 2002 Shennan Road,
Shenzhen, Guangdong Province,
The PRC

**Principal Place of Business
in Hong Kong:**

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Dear Shareholders,

(1) Appointment of a Non-executive Director

**(2) The Measures on Performance Evaluation of the Independent Directors (Trial)
and**

(3) Notice of 2023 First Extraordinary General Meeting

I. INTRODUCTION

The Company intends to hold the EGM at 2:50 p.m. on Friday, February 10, 2023 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC. The notice to convene the EGM is set out on pages 8 to 10 of this circular.

The purpose of this circular is to provide you with details of the EGM and resolutions for Shareholders to consider and approve as ordinary resolutions at the EGM and provide all reasonably required information to enable you to make an informed decision on whether to vote for or against or abstain from voting on those resolutions. Such resolutions and details are set out in section III of this letter from the Board.

LETTER FROM THE BOARD

II. MATTERS TO BE RESOLVED AT THE EGM

Ordinary resolutions

1. To consider and approve the appointment of a non-executive Director.
2. To consider and approve the Measures on Performance Evaluation of the Independent Directors (Trial).

III. ORDINARY RESOLUTIONS

1. To consider and approve the appointment of a non-executive Director

Reference is made to the announcement of the Company dated December 23, 2022 in relation to the proposed appointment of a non-executive Director. On December 23, 2022, the Board considered and approved the proposed appointment of Mr. Feng Jian (馮堅) as a non-executive Director of the third session of the Board.

The nomination committee of the Board has reviewed the qualifications of Mr. Feng Jian and made an agreed recommendation to the Board. The independent non-executive Directors have also expressed an independent opinion approving the qualifications of Mr. Feng Jian.

The term of office of Mr. Feng Jian shall become effective on the date of approval of his qualification as a non-executive Director at the EGM and shall hold office until the expiry of the term of the third session of the Board. The Company will enter into a service agreement with Mr. Feng Jian for the same period as the term of office of the non-executive Directors.

Meanwhile, the Board has also approved Mr. Feng Jian to serve as a member of the remuneration committee and the nuclear safety committee of the third session of the Board from the date of approval of this resolution at the EGM. The above terms of office will be in line with terms of office of relevant committees.

Mr. Feng Jian's remuneration will be submitted to the 2022 annual general meeting of the Company for consideration and approval by the Shareholders after being considered and approved by the remuneration committee of the Board and the Board.

Pursuant to Rule 13.51(2) of the Listing Rules, biographical details of the director required to be disclosed are set out as follows:

Mr. Feng Jian, born in 1967, holds a postgraduate degree and is an accountant. Mr. Feng Jian has extensive experience in fields such as corporate management, financial management and investment management. From October 2012 to August 2021, he successively served as the deputy general manager and vice chairman of Guangdong Hengjian Hezi Medical Industry Co., Ltd.* (廣東恒健核子醫療產業有限公司), the executive director and general manager of Zhuhai Hengqin Hengtaian Investment Co., Ltd.* (珠海市橫琴恒泰安投資有限公司), the executive

LETTER FROM THE BOARD

director of Guangdong Hengtaian Investment Co., Ltd.* (廣東恒泰安投資有限公司) and the chairman of Guangdong Agricultural Supply Side Structural Reform Funds Management Co., Ltd.* (廣東省農業供給側結構性改革基金管理有限公司). Mr. Feng Jian has been serving as the deputy general manager of Guangdong Hengjian Investment Holding Co., Ltd.* (廣東恒健投資控股有限公司) since August 2021, and the supervisor of China Southern Power Grid Company Limited (中國南方電網有限責任公司) since November 2022.

As at the Latest Practicable Date, save as disclosed above, Mr. Feng Jian confirms that: (i) he does not have any relationship with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or its subsidiaries; (ii) he does not hold any other position in the Company or its subsidiaries and did not hold any directorship or supervisorship in any other companies listed in Hong Kong or overseas in the last three years; (iii) he does not have or is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) there is no other matter with respect to his appointment that needs to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange or that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

2. To consider and approve the Measures on Performance Evaluation of the Independent Directors (Trial)

Reference is made to the announcement of the Company dated October 26, 2022 in relation to the consideration of the Measures on Performance Evaluation of the Independent Directors (Trial) by the Board.

The evaluation of the independent Directors' duty performance consists of two aspects, namely conduct of ethics and performance and contribution. Conduct of ethics mainly evaluates the performance of the independent Directors' loyalty, diligence and strict self-discipline. Performance and contribution mainly evaluates the Directors' scientific decision-making, development facilitation, risk prevention and independent report, etc.

Annual evaluation is adopted to evaluate the performance of the independent Directors and is carried out with the procedures and in the order of self-evaluation, mutual evaluation between Directors, weighted evaluation scores and evaluation result generation. Independent Directors who have served for less than three months shall not be subject to evaluation and shall not participate in the mutual evaluation between Directors.

The performance evaluation results of the independent Directors are divided into four grades: excellent, good, basically competent and incompetent. The evaluation results are linked to their remuneration. The annual remuneration for those rated as excellent will be RMB100,000; the annual remuneration for those rated as good will be RMB80,000; the annual remuneration for those who are rated as basically competent and below will be RMB60,000. The remuneration of the independent Directors is paid in advance at RMB5,000 per month and

LETTER FROM THE BOARD

will be settled in the following year based on the performance evaluation results. The results of the performance evaluation of the independent Directors will be submitted to the remuneration committee of the Board and the Board for consideration and approval at the general meeting.

On October 26, 2022, the Measures on Performance Evaluation of the Independent Directors (Trial) was considered and approved by the Board and was proposed to the EGM for approval as an ordinary resolution, which shall become effective upon approval by the Shareholders at the EGM.

IV. THE EGM

The Company intends to hold the EGM at 2:50 p.m. on Friday, February 10, 2023 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC, to consider and approve resolutions in respect of the matters set out in the notice of the EGM. The form of proxy for the EGM and the reply slip have been despatched on December 28, 2022 in accordance with the Listing Rules. The notice of the EGM is set out on pages 8 to 10 of this circular.

Whether or not you are able to attend and/or vote at the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. If you intend to attend the EGM (in person or by proxy), you are required to complete and return the accompanying reply slip to the H Share Registrar on or before Friday, January 20, 2023.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For H Shareholders, the form of proxy should be returned to the H Share Registrar in person or by post as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM and/or any adjourned meeting thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish, and completion and return of the reply slip will not preclude you from attending and voting at the relevant meeting. To the best of the Directors' knowledge, information and belief, after making all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

A Shareholders of the Company can vote on-site or by proxy, or through the Internet. For the voting method and registration method of participating in the EGM, please refer to the relevant announcement of the Company dated December 23, 2022 as published on the website of the Shenzhen Stock Exchange.

LETTER FROM THE BOARD

VOTING BY POLL AT THE EGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM must be taken by poll. The chairman of the EGM will therefore demand a poll for every resolution put to the vote of the EGM pursuant to Article 97 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) at the EGM shall have one vote for each Share registered in his/her name in the register of members. Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she has in the same manner.

CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING AND VOTING AT THE EGM

In order to ascertain the entitlements of the Shareholders to attend and vote at the EGM, the register of H Shareholders of the Company will be closed from Wednesday, January 11, 2023 to Friday, February 10, 2023 (both days inclusive), during which period no transfer of H Shares will be effected. Shareholders whose names appear on the register of members of the Company on Wednesday, January 11, 2023 will be entitled to attend and vote at the EGM.

In order to be eligible to attend and vote at the EGM, Shareholders shall send all transfer documents of H Shares together with relevant share certificates and other appropriate documents for registration to the H Share Registrar, namely Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Tuesday, January 10, 2023.

V. RECOMMENDATION

The Board (including independent non-executive Directors) considers that resolutions to be proposed at the EGM are in the interests of the Company and the Shareholders as a whole, and accordingly, recommends the Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

By order of the Board
CGN Power Co., Ltd.*
Yin Engang

*Chief Financial Officer, Joint Company Secretary
and Board Secretary*

The PRC, December 28, 2022

* *For identification purpose only*

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 first extraordinary general meeting (the “EGM”) of CGN Power Co., Ltd.* (the “Company”) will be held at 2:50 p.m. on Friday, February 10, 2023 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC for the purpose of considering and, if thought fit, passing the following resolutions:

Ordinary Resolutions

1. To consider and approve the appointment of a non-executive Director.
2. To consider and approve the Measures on Performance Evaluation of the Independent Directors (Trial).

By order of the Board
CGN Power Co., Ltd.*

Yin Engang

*Chief Financial Officer, Joint Company Secretary and
Board Secretary*

The PRC, December 28, 2022

As at the date of this notice, the Board of the Company comprises Mr. Gao Ligang and Mr. Jiang Dajin as executive Directors; Mr. Yang Changli, Mr. Shi Bing and Mr. Gu Jian as non-executive Directors; Mr. Li Fuyou, Mr. Yang Jiayi, Mr. Xia Ceming and Mr. Tang Chi Cheung as independent non-executive Directors.

* *For identification purpose only*

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

- a) All resolutions put to the vote at the EGM 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 “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), and the results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Hong Kong Listing Rules.

- b) Closure of register of members and eligibility for attending and voting at the EGM

In order to determine the list of shareholders who are entitled to attend and vote at the EGM, the Company’s register of members will be closed from Wednesday, January 11, 2023 to Friday, February 10, 2023, both days inclusive, during which period no transfer of H Shares of the Company will be effected. The shareholders whose names appear on the Company’s register of shareholders on Wednesday, January 11, 2023 shall be entitled to attend and vote at the EGM. In order to be eligible for attending and voting at the EGM, all transfer documents of H Shares together with relevant share certificates and other appropriate documents shall be sent for registration to the H Share Registrar of the Company, namely, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in case of H Shareholders) before 4:30 p.m. on Tuesday, January 10, 2023.

- c) Reply slip

The shareholders who intend to attend and vote at the EGM (in person or by a proxy) shall complete the reply slip attached, and return it by hand, by email or by fax on or before Friday, January 20, 2023 to the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in case of H Shareholders) for registration. Completion and return of the reply slip will not preclude you from attending or voting at the EGM.

- d) Proxy

Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or more persons (if the shareholder holds two or more issued shares of the Company with a nominal value of RMB1.00 each), whether such person is a shareholder of the Company or not, as his/her/its proxy or proxies to attend and vote on his/her/its behalf at the EGM.

The proxy concerned must be appointed with a form of proxy. The form of proxy concerned must be signed by the principal or the representative duly authorized in writing by the principal. If the principal is a legal person, the form of proxy shall be affixed with the seal of the legal person or signed by its director or a representative duly authorized in writing. If the form of proxy of the proxy is signed by the authorized person of the principal under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized, and served at the same time as the form of proxy. The form of proxy of the shareholders’ proxy shall be served to the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in case of H shareholders) at least 24 hours before the scheduled time for holding of the EGM or any adjournment thereof (as the case may be).

After the completion and return of the form of proxy, you can attend and vote in person at the EGM or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

In case of registered joint holders of any shares, one of the registered joint holders can vote on such shares in person or by a proxy at the EGM as the only holder entitled to vote. If one or more registered joint holders attend the EGM in person or by a proxy, only the vote of the person whose name appears first in the register of members relating to the joint holders (in person or by a proxy) will be accepted as the only vote of the joint holders.

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

e) Miscellaneous

- (i) The Company's shareholders or their proxies shall present their identity documents when attending the EGM (or any adjournment thereof). If the legal representative of corporate shareholders or any other persons officially authorized by the corporate shareholders are present at the EGM (or any adjournment thereof), such legal representative or other persons shall present their identity documents and the certifying documents for appointment as a legal representative or valid authorization documents (as the case may be).
- (ii) The EGM is expected to last for no more than a half of a working day. Shareholders and representatives attending the meeting shall be responsible for their own traveling and accommodation expenses.
- (iii) Address of Computershare Hong Kong Investor Services Limited:

17M Floor,
Hopewell Centre, No. 183 Queen's Road East,
Wan Chai, Hong Kong
Tel: (852) 2862 8628
Fax: (852) 2865 0990

Address of the Company's headquarters in the PRC:

18/F, South Tower, CGN Building,
No. 2002 Shennan Road, Shenzhen,
Guangdong Province, the PRC
Tel: (86) 755 84430888
Fax: (86) 755 83699089