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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)

Voluntary Announcement
Update on Voluntary Winding-Up of a Subsidiary

This announcement is made by CGN New Energy Holdings Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 15 April 2020 (the “**Announcement**”) in relation to the proposed voluntary winding-up of Nanyang General Light, an indirect non-wholly owned subsidiary of the Company. Capitalised terms used but not otherwise defined herein shall have the same meanings as ascribed to them in the Announcement.

DISCONTINUATION OF VOLUNTARY WINDING-UP OF NANYANG GENERAL LIGHT

The Board wishes to inform the shareholders and potential investors of the Company that the Board has resolved not to proceed with the voluntary winding-up of Nanyang General Light.

As mentioned in the Announcement, given the relevant economic, operational and maintenance risks as well as health and environmental risks involved, resuming the production of Nanyang General Light was considered not in the interests of Nanyang General Light. Consistent with such view, the Board, in light of the complexity and lengthy process involved in the voluntary winding-up, is of the view that disposing of, as opposed to winding-up, Nanyang General Light is more cost-effective and conducive to resource optimisation. As such, the Board has resolved not to proceed with the voluntary winding-up of Nanyang General Light, and intends to explore the possibility of disposing of Nanyang General Light. If the Listing Rules or applicable laws require, further announcement(s) on the potential disposal will be made accordingly.

By Order of the Board
CGN New Energy Holdings Co., Ltd.
Zhang Zhiwu
Chairman, President and Executive Director

Hong Kong, 27 June 2023

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

<i>Chairman, President and Executive Director</i>	<i>:</i>	<i>Mr. Zhang Zhiwu</i>
<i>Non-executive Directors</i>	<i>:</i>	<i>Mr. Wang Hongxin, Mr. Chen Xinguo and Mr. Bian Shuming</i>
<i>Independent Non-executive Directors</i>	<i>:</i>	<i>Mr. Wang Minhao, Mr. Yang Xiaosheng and Mr. Leung Chi Ching Frederick</i>