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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)**

**CONNECTED TRANSACTION  
PROGRESS OF CAPITAL INCREASE IN  
AN ASSOCIATE BY A SUBSIDIARY**

Reference is made to the connected transaction announcement of CGN Power Co., Ltd.\* (the "**Company**") dated April 25, 2023 (the "**Connected Transaction Announcement**") in relation to, among other things, the Company's subsidiary China Nuclear Power Engineering Co., Ltd.\* (中廣核工程有限公司) ("**CGN Engineering**") and other existing shareholders of its associate CGN Finance Co., Ltd.\* (中廣核財務有限責任公司) ("**CGN Finance**") (including China General Nuclear Power Corporation\* (中國廣核集團有限公司) and its subsidiary CGN Services Group Co., Ltd.\* (中廣核服務集團有限公司)) will increase their capital in CGN Finance by cash in proportion to their respective shareholdings. In particular, CGN Engineering will pay RMB600 million out of its own fund. Upon Completion of the Capital Increase, the registered capital of CGN Finance will be increased from RMB3.0 billion to RMB5.0 billion, and CGN Engineering will continue to directly hold an aggregate of 30% equity interest in CGN Finance. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Connected Transaction Announcement.

The Board hereby announces that all the conditions precedent for the Capital Increase have been fully satisfied, and all shareholders of CGN Finance have recently completed the payment of the agreed amount under the Capital Increase.

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

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

The PRC, October 18, 2023

*As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang as an executive Director; Mr. Yang Changli, Ms. Li Li, Mr. Pang Songtao, Mr. Feng Jian and Mr. Liu Huanbing as non-executive Directors; Mr. Wong Ming Fung, Mr. Li Fuyou and Ms. Xu Hua as independent non-executive Directors.*

\* *For identification purpose only*