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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)

**Announcement
Trading Update
Power Generation For November 2023**

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, according to the preliminary statistics of the Company, the power generation of the Company and its subsidiaries (the “**Group**”) on a consolidated basis amounted to 1,660.1GWh for the month of November 2023, representing an increase of 0.7% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 30.7%, power generation of PRC solar projects increased by 10.5%, power generation of PRC cogen and gas-fired projects increased by 25.2%, power generation of PRC hydro projects decreased by 27.0% and power generation of Korea projects decreased by 34.0%. For the eleven months ended 30 November 2023, the accumulated power generation of the Group of this year amounted to 17,381.1GWh, representing a decrease of 0.1% compared with the corresponding period of 2022. In particular, power generation of PRC wind projects increased by 10.7%, power generation of PRC solar projects increased by 1.6%, power generation of PRC cogen and gas-fired projects increased by 4.7%, power generation of PRC hydro projects decreased by 54.5% and power generation of Korea projects decreased by 10.8%.

Details of the power generation of the Group for November 2023 (with corresponding period of 2022) are set out as follows:

	Power generation for November 2023 (GWh)	Power generation for November 2022 (GWh)	Year-on-year percentage change for November (%)	Accumulated power generation for the eleven months ended 30 November 2023 (GWh)	Accumulated power generation for the corresponding period of 2022 (GWh)	Year-on-year percentage change of accumulated annual power generation (%)
PRC wind projects	1,020.8	781.3	30.7 ¹	9,404.7	8,493.2	10.7
PRC solar projects	132.4	119.8	10.5 ²	1,594.9	1,569.5	1.6
PRC cogen and gas-fired projects	26.8	21.4	25.2 ³	350.6	334.8	4.7
PRC hydro projects	14.6	20.0	(27.0) ⁴	215.7	474.2	(54.5)
Korea projects	465.5	705.4	(34.0) ⁵	5,815.2	6,521.4	(10.8)
Total	<u>1,660.1</u>	<u>1,647.9</u>	<u>0.7</u>	<u>17,381.1</u>	<u>17,393.1</u>	<u>(0.1)</u>

¹: Most parts of China experienced a year-on-year increase in wind speeds in November 2023, resulting in a year-on-year increase in power generation in November 2023.

²: Most parts of China experienced a year-on-year increase in irradiation amount in November 2023, resulting in a year-on-year increase in power generation in November 2023.

³: A cogen project located in Jiangsu Province, the PRC increased its dispatch capacity compared to the same period last year, resulting in a year-on-year increase in power generation in November 2023.

⁴: A hydro project located in Sichuan Province, the PRC experienced a significant decrease in water inflows in November 2023 compared to the same period last year, resulting in a year-on-year decrease in power generation in November 2023.

⁵: The Yulchon Gas-fired Project in Korea experienced a year-on-year decrease in electricity generation in November 2023 as a result of the decrease in the load of power grid dispatch due to the local limits of on-grid in November 2023.

Note: Certain figures included in this announcement have been subject to rounding adjustments, or have been rounded to one decimal place. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

The above trading update for November 2023 is based on preliminary internal management information and such information is unaudited and is for the purpose of investors' reference only.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 12 December, 2023

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

Executive Directors : *Mr. Zhang Zhiwu (Chairman) and
Mr. Li Guangming (President)*

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

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