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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 January 2024**

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 1,651.4GWh for the month of January 2024, representing a decrease of 11.5% compared with the corresponding period of 2023. In particular, power generation of PRC wind projects decreased by 13.2%, power generation of PRC solar projects increased by 14.5%, power generation of PRC cogen and gas-fired projects increased by 28.2%, power generation of PRC hydro projects increased by 14.3% and power generation of Korea projects decreased by 15.2%.

Details of the power generation of the Group for January 2024 (with corresponding period of 2023) are set out as follows:

	Power generation for January 2024 (GWh)	Power generation for January 2023 (GWh)	Year-on-year percentage change for January (%)	Accumulated power generation for the one month ended 31 January 2024 (GWh)	Accumulated power generation for the corresponding period of 2023 (GWh)	Year-on-year percentage change of accumulated annual power generation (%)
PRC wind projects	815.0	938.5	(13.2) ¹	815.0	938.5	(13.2)
PRC solar projects	136.0	118.8	14.5 ²	136.0	118.8	14.5
PRC cogen and gas-fired projects	31.4	24.5	28.2 ³	31.4	24.5	28.2
PRC hydro projects	12.0	10.5	14.3 ⁴	12.0	10.5	14.3
Korea projects	657.0	774.6	(15.2) ⁵	657.0	774.6	(15.2)
Total	1,651.4	1,866.9	(11.5)	1,651.4	1,866.9	(11.5)

¹: Power rationing in Gansu Province increased significantly in January 2024. In addition, some of the Company's wind turbines were shut down due to ice coverage as a result of snow and ice conditions in central and eastern China at the end of January, resulting in a year-on-year decrease in power generation in January 2024.

²: The capacity of the Company's solar projects increased significantly year-on-year in January 2023, resulting in a year-on-year increase in power generation in January 2024.

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 January 2024.

⁴: The hydro project located in Guangxi Province, the PRC experienced a significant increase in water inflows in January 2024 compared to the same period last year, resulting in a year-on-year increase in power generation in January 2024.

⁵: The Yulchon Gas-fired Project in Korea experienced a year-on-year decrease in electricity generation in January 2024 compared to the same period last year as a result of the decrease in the load of power grid dispatch in January 2024.

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 January 2024 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, 8 February, 2024

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. Liu Qingming and
Mr. Zhao Xianwen*

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