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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 adviser.

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).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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) Report of the Board of Directors for the year 2023**
- (2) Report of the Supervisory Committee for the year 2023**
- (3) Annual Report for the year 2023**
- (4) Audited Financial Report for the year 2023**
- (5) Profit Distribution Plan for the year 2023**
- (6) Investment Plan and Capital Expenditure Budget for the year 2024**
- (7) Re-appointment of Financial Report Auditor for the year 2024**
- (8) Re-appointment of Internal Control Auditor for the year 2024**
- (9) Performance Evaluation Results of Independent Non-executive Directors for the year 2023**
- (10) Appointment of Supervisor**
- (11) General Mandate to Issue Shares**
- (12) General Mandate to Repurchase Shares  
and**
- (13) Notices of 2023 Annual General Meeting and the 2024 First H Shareholders' Class Meeting**

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A letter from the Board is set out on pages 5 to 19 of this circular.

The Company is scheduled to convene the AGM at 2:30 p.m. on Wednesday, May 29, 2024 at South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC, and the H Shareholders' Class Meeting after the conclusion or adjournment of the AGM (whichever is the later), and the A Shareholders' Class Meeting immediately after the conclusion or adjournment of the H Shareholders' Class Meeting (whichever is the later). The notices of the AGM and H Shareholders' Class Meeting are set out on pages II-1 to III-3 of this circular.

Whether or not you are able to attend and vote at the AGM and/or the H Shareholders' Class Meeting, you are requested to complete and return (i) the accompanying reply slip in accordance with the instructions printed thereon on or before Wednesday, May 8, 2024 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 AGM and/or the H Shareholders' Class Meeting 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 AGM and/or the H Shareholders' Class Meeting or any adjournment should you so wish.

\* For identification purpose only

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## DEFINITIONS

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

“A Shareholder(s)”	holder(s) of A Shares
“A Shareholders’ Class Meeting”	the 2024 first A Shareholders’ class meeting of the Company to be held on Wednesday, May 29, 2024
“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
“AGM” or “2023 AGM”	the 2023 annual general meeting of the Company to be held at 2:30 p.m. on Wednesday, May 29, 2024 at South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Audit and Risk Management Committee”	the audit and risk management committee of the Board
“Board” or “Board of Directors”	the board of Directors of the Company
“CGN”	China General Nuclear Power Corporation* (中國廣核集團有限公司), a state-owned enterprise established in the PRC on September 29, 1994 and the controlling shareholder and promoter of the Company, and thus a connected person of the Company, with 81% of its equity interest held by the SASAC, 10% by Guangdong Hengjian Investment Holdings Co., Ltd.* (廣東恒健投資控股有限公司) and 9% by National Council for Social Security Fund
“Chairman”	the chairman of the Board

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## DEFINITIONS

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“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)
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“FCD”	the First Concrete Day of the main plant of the nuclear reactor
“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 Shareholders’ Class Meeting”	the 2024 first H Shareholders’ class meeting of the Company to be held on Wednesday, May 29, 2024
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended and supplemented from time to time
“Hong Kong Stock Connect”	investors entrusting mainland securities companies to report to the Hong Kong Stock Exchange through a securities trading service company established by the Shenzhen Stock Exchange and the Shanghai Stock Exchange in Hong Kong to buy and sell stocks listed on the Hong Kong Stock Exchange within the scope of Shenzhen-Hong Kong Stock Connect and Shanghai-Hong Kong Stock Connect

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## DEFINITIONS

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“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue Mandate”	Shareholders are advised to grant a general mandate to the Board at the AGM to issue shares at any time within the period specified by the relevant special resolution contained in the notice of AGM no more than 20% of the issued shares of the Company on the date on which the relevant special resolution of the Company was passed
“KPMG”	KPMG Huazhen LLP
“Latest Practicable Date”	April 2, 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PBOC”	the People’s Bank of China (中國人民銀行)
“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 region
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	under the restrictions of the proposed AGM, A Shareholders’ Class Meeting and H Shareholders’ Class Meeting to approve the repurchase mandate by way of proposed special resolutions, respectively, the general mandate to authorize the Board to exercise the power to repurchase H Shares and/or A Shares of the Company not exceeding 10% of the total issued share capital of H Shares and/or A Shares of the Company on the date on which the above special resolutions of the Company were passed
“RMB”	Renminbi, the lawful currency of the PRC
“SASAC”	State-owned Assets Supervision and Administration Commission of the State Council of the PRC (中華人民共和國國務院國有資產監督管理委員會)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time

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## DEFINITIONS

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“Shanghai-Hong Kong Stock Connect”	an abbreviation for the Shanghai-Hong Kong Stock Market Trading Interconnection Mechanism
“Share(s)”	A Shares and H Shares
“Shareholder(s)”	shareholder(s) of the Company
“Shenzhen-Hong Kong Stock Connect”	an abbreviation of Shenzhen-Hong Kong Stock Market Trading Interconnection Mechanism
“Shenzhen Stock Connect”	investors entrusting Hong Kong brokers to report to the Shenzhen Stock Exchange through a securities trading service company established by the Hong Kong Stock Exchange in Shenzhen to buy and sell stocks listed on the Shenzhen Stock Exchange within the scope of Shenzhen-Hong Kong Stock Connect
“subsidiary(ies)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Supervisor(s)”	supervisors of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

The English names of the PRC entities in this circular are translations from their Chinese names and are for identification purposes only. If there is any inconsistency, the Chinese name shall prevail. For any inconsistency between the English and Chinese versions of the appendices in this circular, the Chinese version shall prevail.

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## LETTER FROM THE BOARD

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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)**

**Executive Director:**

Mr. Gao Ligang

**Non-executive Directors:**

Mr. Yang Changli (*Chairman*)

Ms. Li Li

Mr. Pang Songtao

Mr. Feng Jian

Mr. Liu Huanbing

**Independent non-executive Directors:**

Mr. Wong Ming Fung

Mr. Li Fuyou

Ms. Xu Hua

**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) Report of the Board of Directors for the year 2023
- (2) Report of the Supervisory Committee for the year 2023
- (3) Annual Report for the year 2023
- (4) Audited Financial Report for the year 2023
- (5) Profit Distribution Plan for the year 2023
- (6) Investment Plan and Capital Expenditure Budget for the year 2024
- (7) Re-appointment of Financial Report Auditor for the year 2024
- (8) Re-appointment of Internal Control Auditor for the year 2024
- (9) Performance Evaluation Results of Independent Non-executive Directors for the year 2023
- (10) Appointment of Supervisor
- (11) General Mandate to Issue Shares
- (12) General Mandate to Repurchase Shares  
and
- (13) Notices of 2023 Annual General Meeting and the 2024 First H Shareholders' Class Meeting

### I. INTRODUCTION

The Company intends to hold the AGM, H Shareholders' Class Meeting and A Shareholders' Class Meeting at 2:30 p.m. on Wednesday, May 29, 2024 at South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC. The notices to convene the AGM and the H Shareholders' Class Meeting are set out on pages II-1 to II-4 and pages III-1 to III-3 of this circular, respectively.

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## **LETTER FROM THE BOARD**

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The purpose of this circular is to provide you with details of the AGM and H Shareholders' Class Meeting and resolutions to be proposed for Shareholders to consider and approve as ordinary resolutions or special resolutions, as the case may be, at the AGM and H Shareholders' Class Meeting 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 at those resolutions. Such resolutions and details are set out in sections III to IV of this letter from the Board.

### **II. MATTERS TO BE RESOLVED AT THE AGM**

#### **Ordinary Resolutions**

1. To consider and approve the report of the Board of Directors for the year 2023
2. To consider and approve the report of the Supervisory Committee for the year 2023
3. To consider and approve the annual report for the year 2023
4. To consider and approve the audited financial report for the year 2023
5. To consider and approve the profit distribution plan for the year 2023
6. To consider and approve the investment plan and capital expenditure budget for the year 2024
7. To consider and approve the re-appointment of financial report auditor for the year 2024
8. To consider and approve the re-appointment of internal control auditor for the year 2024
9. To consider and approve the performance evaluation results of independent non-executive Directors for the year 2023
10. To consider and approve the appointment of non-employee representative Supervisor

#### **Special Resolutions**

11. To consider and approve the grant of the general mandate to issue Shares
12. To consider and approve the grant of the general mandate to repurchase Shares

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## LETTER FROM THE BOARD

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### III. ORDINARY RESOLUTIONS

#### 1. To consider and approve the report of the Board of Directors for the year 2023

According to the Articles of Association, the Board of Directors has prepared the report of the Board of Directors for the year 2023, and its main contents include business performance, asset conditions, corporate governance, financial assistance and guarantee, share capital and interest of the Company.

The report was considered and approved by the Board of Directors at the fifth meeting of the fourth session of the Board of the Directors. The full text of the report is included in the annual report for the year 2023 published on the Company's website and the HKEXnews website of the Hong Kong Stock Exchange by the Company on April 11, 2024.

According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the report of the Board of Directors for the year 2023.

#### 2. To consider and approve the report of the Supervisory Committee for the year 2023

According to the Articles of Association, the Supervisory Committee has prepared the report of the Supervisory Committee for the year 2023, and its main contents include the summary of work of the Supervisory Committee for the year.

The report was considered and approved by the Supervisory Committee at the third meeting of the fourth session of the Supervisory Committee. The full text of the report is included in the annual report for the year 2023 published on the Company's website and the HKEXnews website of the Hong Kong Stock Exchange by the Company on April 11, 2024.

According to the Articles of Association, an ordinary resolution will be proposed by the Supervisory Committee at the AGM to approve the report of the Supervisory Committee for the year 2023.

#### 3. To consider and approve the annual report for the year 2023

According to the Articles of Association, the Company has prepared the annual report for the year 2023.

The report was considered and approved by the Board of Directors at the fifth meeting of the fourth session of the Board of Directors, and published on the Company's website and the HKEXnews website of the Hong Kong Stock Exchange on April 11, 2024.

According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the annual report for the year 2023.

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## LETTER FROM THE BOARD

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#### **4. To consider and approve the audited financial report for the year 2023**

The financial report of the Company for the year ended December 31, 2023 prepared in accordance with the China Accounting Standards for Business Enterprises has been audited by KPMG and considered and approved by the Board of Directors at the fifth meeting of the fourth session of the Board of Directors. The full text of the report is included in the annual report for the year 2023 published on the Company's website and the HKEXnews website of the Hong Kong Stock Exchange by the Company on April 11, 2024.

According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the audited annual financial report of the Company for the year ended December 31, 2023 prepared in accordance with the China Accounting Standards for Business Enterprises.

#### **5. To consider and approve the profit distribution plan for the year 2023**

The Board recommends the payment of a final dividend of RMB0.094 (tax inclusive) per Share for the year 2023 to the Shareholders as of the record date for dividend distribution (the record date). The ratio of final dividend distribution for the year is based on the consideration of various factors including the business performance of the Company for the year 2023.

The profit distribution plan has been considered and approved at the fifth meeting of the fourth session of the Board of Directors.

If the proposed profit distribution plan is approved by the Shareholders at the AGM, the distributable dividend will be distributed in cash on or about July 10, 2024 to the Shareholders whose names appear on the register of members of the Company on June 11, 2024 (the record date). The cash dividend for 2023 is denominated and declared in RMB, with a dividend per Share of RMB0.094 (tax inclusive).

The dividends shall be paid by the Company to the holders of A Shares in RMB and the holders of H Shares in Hong Kong dollars but denominated in RMB. The exchange rate of RMB into Hong Kong dollar shall be calculated based on the arithmetic mean of the medians of the exchange rates of Hong Kong dollar into RMB published by PBOC five working days from and inclusive of the date on which the AGM is convened.

#### ***Closure of Register of Members for H Shareholders to receive the dividend:***

The register of members of the Company in respect of the H Shares will be closed from June 6, 2024 to June 11, 2024 (both days inclusive). In order to qualify for the dividend, H Shareholders shall lodge the transfer documents accompanied by the relevant share certificates with the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, Hopewell Centre, No. 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on June 5, 2024.

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## LETTER FROM THE BOARD

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The Company will determine the country of domicile of the individual H Shareholders based on the registered address of the individual H Shareholders as recorded in the H share register of members of the Company on June 11, 2024. Where the residency of any individual H Shareholders is inconsistent with the registered address, they shall notify, and submit the relevant proof to, the H Share Registrar at 17M Floor, Hopewell Centre, No. 183 Queen's Road East, Wan Chai, Hong Kong, before 4:30 p.m. on June 5, 2024. The Company disclaims any responsibility arising from any claims due to H Shareholders whose residency are not confirmed timely or accurately or any disputes with regard to the tax withholding systems.

### ***Arrangement on withholding tax:***

#### *(1) Withholding and Payment of Corporate Income Tax for Overseas Non-resident Enterprise Shareholders*

According to the Corporate Income Tax Law of the People's Republic of China and the relevant implementation rules which came into effect on January 1, 2008, the Company is required to withhold corporate income tax at the rate of 10% before distributing dividends to non-resident enterprise shareholders whose names appear on the register of members of the H shares of the Company. Any H Shares registered in the name of non-individual H Shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise shareholders and therefore the dividends will be subject to the withholding and payment of the corporate income tax. Should any H Shareholder wish to change its shareholder status, please consult your agent or trust institution over the relevant procedures. The Company will withhold payment of the corporate income tax strictly in accordance with the relevant laws or requirements of the relevant government authorities and strictly based on what has been registered on the Company's register of H Shareholders on the record date.

#### *(2) Withholding and Payment of Individual Income Tax for Overseas Individual Shareholders*

According to Guo Shui Han [2011] No. 348 (國稅函[2011]348號) issued by the State Administration of Taxation of the People's Republic of China, for individual H Shareholders, the Company shall withhold and pay individual income tax for the dividend.

Individual H Shareholders may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries in which they are domiciled and the tax arrangements between Mainland China and Hong Kong (Macau).

The Company will determine the country of domicile of the individual H Shareholders based on the registered address of the individual H Shareholders as recorded in the H share register of members of the Company on June 11, 2024.

The Company shall withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders (who are Hong Kong residents, Macau residents or residents of those countries having treaties with the PRC stipulating a tax rate of 10% for individual income tax in respect of dividends). For tax residents of other countries and whose country of

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## LETTER FROM THE BOARD

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domicile is a country which has entered into a tax treaty with the PRC stipulating a tax rate of lower than 10% for individual income tax in respect of dividends, the Company would withhold the individual income tax at a tax rate of 10%. Such individuals may apply to the competent tax authorities, and the Company will assist in such application, for the entitlement to the preferential tax rate under the relevant tax treaty, and upon approval by the tax authorities, the difference between the amount of tax paid and the amount of tax payable by such individuals under such tax treaty will be refunded. For tax residents of other countries having tax treaties with the PRC stipulating a tax rate of higher than 10% but lower than 20% for individual income tax in respect of dividends, the Company would withhold the individual income tax at the agreed effective tax rate. For tax residents of other countries without any tax treaty with the PRC or having tax treaties with the PRC stipulating a tax rate of 20% for individual income tax in respect of dividends or in other situations, the Company would withhold the individual income tax at a tax rate of 20%.

Where the tax rate at which the Company withholds and pays individual income tax for individual H Shareholders is higher than the tax rate which such individual H Shareholders are entitled to, such individual H Shareholders may apply to the competent tax authorities for the entitlement to the preferential tax rate under the relevant tax treaty, and upon approval by the tax authorities, the difference between the amount of tax paid and the amount of tax payable by such individuals under such tax treaty will be refunded. The Company will play a facilitating and coordinating role, and where the relevant information is provided by such individual H Shareholders to the Company, the Company will assist such individual H Shareholders in their application to the competent tax authorities.

Where the residency of any individual H Shareholders is inconsistent with the registered address, they shall notify, and submit the relevant proof to, the H Share Registrar at 17M Floor, Hopewell Centre, No. 183 Queen's Road East, Wan Chai, Hong Kong, before 4:30 p.m. on June 5, 2024. The Company disclaims any responsibility arising from any claims due to H Shareholders whose residency are not confirmed timely or accurately or any disputes with regard to the tax withholding systems.

### *(3) Profit Distribution for Investors of Shenzhen Stock Connect*

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in Shenzhen Stock Connect, their dividends will be distributed in RMB by the Company through China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to competent tax authorities for the withholding.

For investors of Shenzhen Stock Connect who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may apply to the competent tax authorities for the entitlement of the rate under such tax treaty by themselves. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate under such tax treaty will be refunded.

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## LETTER FROM THE BOARD

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The record date and the date of distribution of cash dividends and other arrangements for the investors of Shenzhen Stock Connect will be the same as those for the A Shareholders.

*(4) Profit Distribution for Investors of Hong Kong Stock Connect*

For investors of the Shanghai Stock Exchange or the Shenzhen Stock Exchange (including enterprises and individuals) investing in Hong Kong Stock Connect, the Company has entered into the Agreement on Distribution of Cash Dividends of H Shares for Hong Kong Stock Connect with China Securities Depository and Clearing Corporation Limited, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee of the H Shareholders for Hong Kong Stock Connect, will receive all dividends distributed by the Company and distribute the dividends to the relevant investors of H Shares of Hong Kong Stock Connect through its depository and clearing system. Dividends for the investors of H Shares of Hong Kong Stock Connect will be paid in RMB.

Pursuant to the relevant requirements of the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》) and the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅)[2016]127號》), for dividends received by Shanghai-Hong Kong Stock Connect investors and Shanghai-Hong Kong Stock Connect investors from investing in H shares listed on the Hong Kong Stock Exchange, the H-share company shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. For dividends derived by mainland resident enterprises, there will be no withholding tax payable by the H-share company, and these enterprises are liable for tax reporting and payment.

The record date and the date of appropriation of cash dividends and other arrangements for the investors of Hong Kong Stock Connect will be the same as those for the H Shareholders.

According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the profit distribution plan of the Company.

**6. To consider and approve the investment plan and capital expenditure budget for the year 2024**

According to the Articles of Association, the Company has formulated its investment plan and capital expenditure budget for the year 2024.

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## LETTER FROM THE BOARD

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In accordance with its strategies and needs for business development and in order to ensure the stable operation of nuclear power stations in operation, the project construction of nuclear power generating units under construction and the preparation before approval of nuclear power projects, the Company plans to invest a total amount of RMB30,590 million in the year 2024. In particular, the investment in fixed assets of RMB25,210 million will be applied to the technical transformation of nuclear power stations in operation, the capital investment in project construction for nuclear power projects under construction, the early-stage development of nuclear power projects, the investment in technology research and development, and the investment in information construction, and the equity investment of RMB380 million will be applied to capital investment in projects relating to comprehensive use of nuclear energy, as well as potential or contingent project acquisitions. Moreover, the reserve of RMB5,000 million was made to respond to the market changes and handle contingencies. For more information relating to nuclear power stations in operation and nuclear power generating units approved and pending for FCD and under construction, please refer to the sections headed “Business Performance and Analysis”, “Future Outlook” and “Production Capital” in the annual report for the year 2023 despatched by the Company on April 11, 2024, and the published electronic document of the annual report is also available on the Company’s website or the HKEXnews website of the Hong Kong Stock Exchange.

This investment plan and capital expenditure budget were considered and approved by the Board of Directors at the fourth meeting of the fourth session of the Board of Directors. According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve this investment plan and capital expenditure budget for the year 2024.

### **7. To consider and approve the re-appointment of financial report auditor for the year 2024**

The proposal that KPMG as the financial report auditor of the Company for the year 2023 and would hold office until the conclusion of the 2023 AGM was considered and approved at the 22nd meeting of the third session of the Board of Directors and approved at the 2022 annual general meeting of the Company.

According to the Articles of Association and the proposal made by the Audit and Risk Management Committee, the Company intends to re-appoint KPMG as its financial report auditor for the year 2024, who will hold office until the conclusion of the annual general meeting of the Company for the year 2024, and authorize the Board to determine its remuneration based on the actual works performed.

The above proposal regarding the re-appointment of financial report auditor for the year 2024 was considered and approved at the fifth meeting of the fourth session of the Board of Directors.

Pursuant to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the re-appointment of KPMG as the financial report auditor of the Company for the year 2024.

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## LETTER FROM THE BOARD

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### **8. To consider and approve the re-appointment of internal control auditor for the year 2024**

The proposal that Pan-China Certified Public Accountants LLP as the internal control auditor of the Company for the year 2023 and would hold office until the conclusion of the 2023 AGM was considered and approved at the 22nd meeting of the third session of the Board of Directors and approved at the 2022 annual general meeting of the Company.

According to the Articles of Association and the proposal made by the Audit and Risk Management Committee, the Company intends to re-appoint Pan-China Certified Public Accountants LLP as its internal control auditor for the year 2024, who will hold office until the conclusion of the annual general meeting of the Company for the year 2024, and authorize the Board to determine its remuneration based on the actual works performed.

The above proposal regarding the re-appointment of internal control auditor for the year 2024 was considered and approved at the fifth meeting of the fourth session of the Board of Directors.

Pursuant to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the re-appointment of Pan-China Certified Public Accountants LLP as the internal control auditor of the Company for the year 2024.

### **9. To consider and approve the performance evaluation results of independent non-executive Directors for the year 2023**

Pursuant to the Measures on Performance Evaluation of Independent Directors (Trial) of CGN Power Co., Ltd.\*, the performance evaluation of the independent Directors is carried out with the procedures and in the order of self-evaluation, mutual evaluation between Directors, weighted evaluation scores and evaluation result generation. The evaluation consists of two aspects, namely conduct of ethics and performance and contribution. The performance evaluation results of independent non-executive Directors for the year 2023 are as follows:

<b>Name</b>	<b>Suggested performance evaluation results</b>	<b>Remarks</b>
Wong Ming Fung	Excellent	–
Li Fuyou	Excellent	–
Xu Hua	Excellent	–
Yang Jiayi	Excellent	Resigned upon expiry of his term of office on October 9, 2023
Xia Ceming	Excellent	Resigned upon expiry of his term of office on October 9, 2023
Tang Chi Cheung	Excellent	Resigned upon expiry of his term of office on October 9, 2023

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## LETTER FROM THE BOARD

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The above evaluation results have been considered and approved by the Remuneration Committee and passed at the fifth meeting of the fourth session of the Board of Directors. When the Remuneration Committee and the Board took a vote on the above evaluation results, the independent non-executive Directors abstained from voting.

Pursuant to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the performance evaluation results of independent non-executive Directors for the year 2023.

### **10. To consider and approve the appointment of non-employee representative Supervisor**

Reference is made to the announcement of the Company dated March 27, 2024 in relation to the appointment of non-employee representative Supervisor. The proposed appointment of Ms. Shen Ning as a non-employee representative Supervisor of the fourth session of the Supervisory Committee was considered and approved at the third meeting of the fourth session of the Supervisory Committee on March 26, 2024.

The term of office of Ms. Shen Ning shall become effective on the date of her qualification as a non-employee representative Supervisor being approved at the AGM and she shall hold office until the expiry of the term of the fourth session of the Supervisory Committee. The Company will enter into a service contract with Ms. Shen Ning for the same period as the term of the non-employee representative Supervisor.

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

Ms. Shen Ning, born in 1978, has a master's degree and is a senior economist. Ms. Shen Ning boasts a wealth of experience in corporate asset management, operation management and property rights management. She has been serving as the deputy project manager of the Capital and Finance Department and the deputy project manager of the Operation and Management Department of Guangdong Guangye Assets Management Co., Ltd. (廣東省廣業資產經營有限公司) since December 2011, and as the senior manager and deputy director of the Operation and Management Department of Guangdong Guangye Investment Group Co., Ltd. (廣東省廣業集團有限公司) (which was renamed as Guangdong Huanbao Group Co., Ltd. (廣東省環保集團有限公司) in March 2021), and since November 2022 to present, she has been serving as the deputy director (in charge of the work from February 2024) of the Operation and Management Department of Guangdong Hengjian Investment Holdings Co., Ltd. (廣東恒健投資控股有限公司).

As at the Latest Practicable Date, save as disclosed above, Ms. Shen Ning has confirmed that she: (i) does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company or its subsidiaries; (ii) 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

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## LETTER FROM THE BOARD

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overseas in the last three years; (iii) 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 her 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 Hong Kong Listing Rules.

According to the Articles of Association, an ordinary resolution will be proposed by the Supervisory Committee at the AGM to approve the appointment of Ms. Shen Ning as a non-employee representative Supervisor of the fourth session of the Supervisory Committee.

#### IV. SPECIAL RESOLUTIONS

##### 11. To consider and approve the grant of the general mandate to issue Shares

At the AGM, a special resolution will be proposed that the Board be granted the Issue Mandate to exercise the power of the Company to allot, issue or otherwise deal with new Shares (otherwise than pursuant to the issue of shares by conversion of the surplus reserve into the share capital in accordance with the PRC Company Law and the Articles of Association) not more than 20% of the number of A Shares and/or H Shares in issue as of the date of passing this special resolution separately or concurrently during the “relevant period”, to decide on the terms and conditions for allotting, issuing and dealing with new Shares, including but not limited to the followings: (i) class and number of new Shares to be issued; (ii) pricing determination method and/or issue price of new Shares (including the price range); (iii) the target subscribers of the new Shares to be issued; (iv) the use of proceeds; (v) the starting and closing dates for the issue; (vi) class and number of the new shares to be issued to existing Shareholders; and (vii) the making or granting of offers, agreements and options which might require the exercise of such powers.

When exercising the rights under the general mandate to issue Shares, the Company intends to obtain the following authorizations from Shareholders: (i) to make corresponding capital increase in the registered capital of the Company in accordance to relevant laws and regulations, the Articles of Association and other regulations, and make appropriate and necessary amendments to the relevant articles under the Articles of Association; and (ii) to sign necessary documents, complete necessary procedures, and take other necessary actions to complete the allotment, issuing and listing of the new Shares.

The number of H Shares and A Shares of the Company in issue as at the Latest Practicable Date were 11,163,625,000 H Shares and 39,334,986,100 A Shares. Assuming that the number of Shares remains unchanged as at the date of passing this special resolution, the Board will be allowed under the Issue Mandate to issue a maximum of 2,232,725,000 H Shares and 7,866,997,220 A Shares, respectively, subject to the passing of the special resolution approving the grant of the Issue Mandate to the Board. Meanwhile, the Board is authorized to make necessary amendments to the Articles of Association so as to reflect the new share capital structure upon the allotment or issue of additional Shares pursuant to such mandate.

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## LETTER FROM THE BOARD

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In exercising the general mandate to issue Shares, the Board shall (i) comply with the relevant requirements of the Company Law of the PRC, the relevant requirements of the CSRC and the Hong Kong Stock Exchange (as amended from time to time), and (ii) obtain the approval from the CSRC and other relevant PRC government authorities (if any).

This mandate remains valid during the relevant period. The “relevant period” mentioned above refers to period from the passing of the general mandate to issue Shares after approval by the AGM until the expiry of the earlier of: (i) the conclusion of the next annual general meeting following the passing of this special resolution; (ii) the expiration of 12 months after the passing of this special resolution; or (iii) the date on which the authorization set out in this special resolution is revoked or amended by a special resolution in the general meeting of the Company.

The Directors believe that it is in the best interests of the Company and the Shareholders to grant the Issue Mandate to the Board to issue new Shares. Whilst it is not possible to anticipate in advance any specific circumstances in which the Board might consider appropriate to issue Shares, the ability to do so would give the Directors the flexibility to capture the opportunity if it so arises.

### **12. To consider and approve the grant of the general mandate to repurchase Shares**

A special resolution will be proposed at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting to grant to the Board the mandate to repurchase Shares (including domestic A Shares and/or overseas H Shares) during the “relevant period”, to repurchase 10% of the domestic A Shares and/or overseas listed H Shares as at the date of passing this resolution at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting, and to determine the terms and conditions for the repurchase of Shares, and to authorize the Board to make appropriate and necessary amendments to the relevant content the Articles of Association, execute relevant documents and make other essential or necessary arrangements to reflect the actual situation of the capital structure after taking actions pursuant to this mandate and in compliance with the requirements of the relevant regulatory authorities or competent authorities.

As at the Latest Practicable Date, the Company had 11,163,625,000 H Shares in issue and 39,334,986,100 A Shares in issue. Assuming that such number of Shares remains the same as at the date of passing this special resolution, pursuant to the Repurchase Mandate, the Board would be allowed to repurchase a maximum of 1,116,362,500 H Shares and 3,933,498,610 A Shares respectively (“**Repurchasing A Shares and/or H Shares**”), subject to the passing of the special resolution approving the grant of the Repurchase Mandate to the Board.

After the general mandate is approved at the AGM and/or class meetings, the Board may determine the terms and conditions for the repurchase of Shares, including but not limited to the following: (i) purpose of the proposed repurchase of Shares; (ii) the class and number of Shares to be repurchased; (iii) time, price and duration of repurchase of Shares; and (iv) to perform the approval, filing and information disclosure (if any) in relation to the repurchase of Shares.

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## LETTER FROM THE BOARD

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In exercising the general mandate to repurchase Shares, the Board shall (i) comply with the relevant requirements of the Company Law of the PRC, the relevant requirements of the CSRC and the Hong Kong Stock Exchange (as amended from time to time), and (ii) obtain the approval from the CSRC and other relevant PRC government authorities (if any).

This mandate remains valid during the relevant period. The “relevant period” mentioned above refers to period from the passing of the general mandate to repurchase Shares after approval by the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting until the expiry of the earlier of: (i) the conclusion of the next annual general meeting; (ii) the expiration of 12 months after the passing of this special resolution at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting; or (iii) the date on which the general mandate set out in this special resolution is revoked or amended by a special resolution in the Shareholders’ general meeting, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting (the “**Relevant Period**”).

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to grant a general mandate to the Board to repurchase Shares. The Board will act prudently and flexibly in accordance with relevant laws, regulations and regulatory rules and in the best interests of the Company and the Shareholders as a whole.

A special resolution will be proposed by the Board at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting to grant to the Directors the A Share or H Share Repurchase Mandate, details of which will be set out in the notice of the AGM and the notice of the H Shareholders’ Class Meeting.

The Appendix to this circular is an explanatory statement which contains details pursuant to Rule 10.06 (1)(b) of the Hong Kong Listing Rules for the purpose of enabling Shareholders to make an informed decision on whether to vote for or against the proposed resolution of the grant of the general mandate to repurchase Shares.

### **V. THE AGM AND H SHAREHOLDERS’ CLASS MEETING**

The Company will convene the AGM and H Shareholders’ Class Meeting at 2:30 p.m. on Wednesday, May 29, 2024 at South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notices of the AGM and the H Shareholders’ Class Meeting. A form of proxy and a reply slip have been published on the Company’s website and the HKEXnews website of the Hong Kong Stock Exchange on April 11, 2024. The notices of the AGM and H Shareholders’ Class Meeting are set out on pages II-1 to III-3 of this circular.

Whether or not you are able to attend and/or vote at the AGM and H Shareholders’ Class Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. If you intend to attend the AGM and/or H Shareholders’ Class Meeting (in person or by proxy), you are required to complete and return the accompanying reply slip(s) to the H Share Registrar on or before Wednesday, May 8, 2024.

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## LETTER FROM THE BOARD

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If you intend to appoint a proxy to attend the AGM and/or the H Shareholders' Class Meeting, you are required to complete and return the accompanying form(s) of proxy in accordance with the instructions printed thereon. For H Shareholders, the form(s) 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 AGM and/or H Shareholders' Class Meeting or any adjourned meeting thereof.

Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the AGM and/or H Shareholders' Class Meeting should you so wish, and completion and return of the reply slip(s) do not affect the right of a Shareholder to attend and vote at the respective meeting.

A Shareholders can vote on-site or by proxy, or through the Internet. For the voting method and registration method of participating in the AGM and/or A Shareholders' Class Meeting, please refer to the relevant announcement of the Company dated April 11, 2024 as published on the website of the Shenzhen Stock Exchange.

### **VOTING BY POLL AT THE AGM**

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes of the Shareholders at the AGM and the H Shareholders' Class Meeting must be taken by poll. The chairmen of the AGM and the H Shareholders' Class Meeting will therefore demand a poll for every resolution put to the vote of the AGM and H Shareholders' Class Meeting 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 AGM or the H Shareholders' Class Meeting shall have one vote for each Share registered in his/her name in the register of members. A 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 AGM AND THE H SHAREHOLDERS' CLASS MEETING**

In order to ascertain the entitlements of the Shareholders to attend and vote at the AGM and the H Shareholders' Class Meeting, the register of H Shareholders of the Company will be closed from Monday, April 29, 2024 to Wednesday, May 29, 2024 (both days inclusive), during which period no transfer of H Shares of the Company will be effected. Shareholders whose names appear on the register of members of the Company on Monday, April 29, 2024 will be entitled to attend and vote at the AGM and the H Shareholders' Class Meeting.

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## LETTER FROM THE BOARD

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To be eligible to attend and vote at the AGM and the H Shareholders' Class Meeting, 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 at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Friday, April 26, 2024.

### VI. RECOMMENDATION

The Board (including independent non-executive Directors) considers that resolutions to be proposed at the AGM and the H Shareholders' Class Meeting 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 AGM and the H Shareholders' Class Meeting.

### VII. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

By order of the Board  
**CGN Power Co., Ltd.\***  
**Yin Engang**  
*Chief Financial Officer, Joint Company  
Secretary and Board Secretary*

The PRC, April 11, 2024

\* *For identification purpose only*

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Hong Kong Listing Rules to be given to the Shareholders of the Company relating to the proposed Repurchase Mandate which is set out as follows:

### **1. REASONS FOR REPURCHASE OF SHARES**

To enable the Board to repurchase Shares within a short period of time in appropriate circumstances to seek the best interests of the Company and its Shareholders and to protect the interests of investors, it is proposed that a general mandate be granted to the Board to repurchase Shares (including both domestic A Shares and/or overseas H Shares). Such repurchases will, depending on market conditions, be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

### **2. NUMBER OF SHARES PROPOSED TO BE REPURCHASED**

As at the Latest Practicable Date, the total number of issued Shares was 50,498,611,100 Shares, comprising 39,334,986,100 A Shares and 11,163,625,000 H Shares. Subject to the passing of the resolutions granting the H Share Repurchase Mandate and the A Share Repurchase Mandate and on the basis that no further H Shares or A Shares are issued or repurchased prior to the 2023 AGM, if repurchased in full, the number of Shares that may be repurchased shall not exceed 5,049,861,110 Shares, of which the number of A Shares that may be repurchased shall not exceed 3,933,498,610 Shares and the number of H Shares that may be repurchased shall not exceed 1,116,362,500 Shares, representing approximately 10% of the A Shares and approximately 10% of the H Shares in issue as at the date of the notice of the 2023 AGM, respectively. The specific number of Shares to be repurchased shall be subject to the actual number of Shares to be repurchased at the expiry of the repurchase period.

### **3. SOURCE OF FUNDING**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the PRC and the Hong Kong Listing Rules, as the case may be. The Directors propose that such share buy-backs, if and when effected, would be appropriately financed by the Company's internal resources.

### **4. EFFECT ON WORKING CAPITAL**

As compared with the financial position of the Company as at December 31, 2023 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital or the gearing position of the Company in the event that the domestic A Share Repurchase Mandate and the overseas H Share Repurchase Mandate were to be exercised in full during the proposed repurchase period.

## 5. MARKET PRICES ON THE STOCK MARKET

Year	Month	A Shares		H Shares	
		Highest <i>RMB</i>	Lowest <i>RMB</i>	Highest <i>HKD</i>	Lowest <i>HKD</i>
2023	January	2.73	2.65	1.96	1.80
	February	2.74	2.68	1.89	1.76
	March	3.01	2.72	1.98	1.76
	April	3.13	2.84	2.12	1.87
	May	3.34	3.02	2.20	1.86
	June	3.18	2.98	1.97	1.85
	July	3.15	3.00	1.95	1.86
	August	3.30	3.01	2.05	1.90
	September	3.28	3.13	2.12	1.95
	October	3.18	2.95	2.10	1.84
	November	3.06	2.91	1.92	1.83
	December	3.16	2.98	2.04	1.81
2024	January	3.85	3.10	2.26	2.03
	February	4.06	3.60	2.48	2.14
	March	4.17	3.70	2.50	2.25
	April	4.10	3.95	2.39	2.32

## 6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase domestic A Shares and/or overseas H Shares pursuant to the specific approval, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**") and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best knowledge of the Directors, CGN (as the controlling shareholder) directly held 29,736,876,375 Shares, representing approximately 58.89% of the Shares. If the specific approval is exercised in full, the interest of CGN in the Company will increase to up to approximately 65.43%. In the opinion of the Directors, such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as the aforesaid, the Directors are currently not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable laws and regulations as far as the Directors are aware, as a result of any repurchases of overseas H Shares and/or domestic A Shares pursuant to the offshore H Share Repurchase Mandate and/or the domestic A Share Repurchase Mandate.

## 7. STATUS OF REPURCHASED A SHARES AND H SHARES

Pursuant to the Rules for Repurchase of Shares by Listed Companies (《上市公司股份回購規則》) of the CSRC, with reference to the details in relation to the general mandate to repurchase Shares by the Company, the Company may repurchase A Shares in order to safeguard its value and Shareholders' rights and interests or for use in employee stock ownership plans or as equity incentives. The Company has to announce a share repurchase plan which shall include particulars such as price range, purpose and size of the repurchase before making specific repurchase in the A share market, and such repurchased A Shares shall be dealt with according to the disclosed purposes within three years. In respect of the repurchased A Shares that are not being dealt with according to the disclosed purposes, they shall be cancelled before the expiration of the three years. If the purpose of repurchasing Shares is to maintain the value of the Company and Shareholders' rights and interests, the repurchased A Shares can also be sold through centralized bidding after fulfilling the pre-disclosure obligations.

The Hong Kong Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the laws of the PRC, the H Shares repurchased by the Company will be cancelled in accordance with the Articles of Association, and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

## 8. SECURITIES REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company had not purchased any domestic A Shares and/or overseas H Shares (whether on the Hong Kong Stock Exchange or otherwise).

## 9. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Hong Kong Listing Rules) have any present intention to sell any Shares to the Company in the event that the proposed share repurchase and the granting of the Repurchase Mandate to repurchase domestic A Shares and/or overseas H Shares are approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Hong Kong Listing Rules) of the Company that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company in the event that the proposed share repurchase and the granting of the Repurchase Mandate to repurchase domestic A Shares and/or overseas H Shares are approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the proposed share repurchase and the granting of the Repurchase Mandate to repurchase domestic A Shares and/or overseas H Shares in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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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)**

### NOTICE OF 2023 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2023 annual general meeting (the “AGM”) of CGN Power Co., Ltd. (the “Company”) will be held at 2:30 p.m. on Wednesday, May 29, 2024 at 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 report of the Board of Directors for the year ended December 31, 2023.
2. To consider and approve the report of the Supervisory Committee for the year ended December 31, 2023.
3. To consider and approve the annual report for the year 2023.
4. To consider and approve the audited financial report for the year ended December 31, 2023.
5. To consider and approve the profit distribution plan for the year ended December 31, 2023.
6. To consider and approve the investment plan and capital expenditure budget for the year 2024.
7. To consider and approve the appointment of KPMG Huazhen LLP as the financial report auditor of the Company for the year 2024 until the end of the next annual general meeting of the Company, and to authorize the Board to determine its remuneration.
8. To consider and approve the appointment of Pan-China Certified Public Accountants LLP as the internal control auditor of the Company for the year 2024 until the end of the next annual general meeting of the Company, and to authorize the Board to determine its remuneration.

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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9. To consider and approve the performance evaluation results of independent non-executive Directors for the year 2023.
10. To consider and approve the appointment of non-employee representative Supervisor.

### Special Resolutions

11. To consider and approve the grant of the general mandate to the Board of Directors for allotting, issuing and dealing with additional A Shares and/or H Shares during the relevant period.
12. To consider and approve the grant of the general mandate to the Board of Directors for repurchasing A Shares and/or H Shares of the Company during the relevant period.

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

**Yin Engang**

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

The PRC, April 11, 2024

*As at the date of this notice, 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

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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*Notes:*

- a) All resolutions put to the vote at the AGM 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 AGM

In order to determine the list of Shareholders who are entitled to attend and vote at the AGM, the Company’s register of members will be closed from Monday, April 29, 2024 to Wednesday, May 29, 2024, 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 Monday, April 29, 2024 shall be entitled to attend and vote at the AGM. In order to be eligible for attending and voting at the AGM, 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 before 4:30 p.m. on Friday, April 26, 2024.

- c) Reply slip

The Shareholders who intend to attend and vote at the AGM (in person or by a proxy) shall complete the reply slip attached, and return it for registration by hand, by mail or by fax on or before Wednesday, May 8, 2024 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). Completion and return of the reply slip will not preclude you from attending or voting at the AGM.

- d) Proxy

Any Shareholder entitled to attend and vote at the AGM 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 AGM.

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 AGM 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 AGM 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 AGM as the only holder entitled to vote. If more than one registered joint holders attend the AGM 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.

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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e) Miscellaneous

- (i) The Company's Shareholders or their proxies shall present their identity documents when attending the AGM (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 AGM (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 AGM 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, PRC  
Tel: (86) 755 84430888  
Fax: (86) 755 83699089

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# NOTICE OF THE 2024 FIRST H SHAREHOLDERS' CLASS MEETING

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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)**

## NOTICE OF THE 2024 FIRST H SHAREHOLDERS' CLASS MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2024 first H Shareholders' class meeting (the "**H Shareholders' Class Meeting**") of CGN Power Co., Ltd. (the "**Company**") will be held at 3:30 p.m. on Wednesday, May 29, 2024 at 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 resolution:

### **Special Resolution**

1. To consider and approve the grant of the general mandate to the Board of Directors for repurchasing of A Shares and/or H Shares of the Company during the relevant period.

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

**Yin Engang**

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

The PRC, April 11, 2024

*As at the date of this notice, 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*

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## NOTICE OF THE 2024 FIRST H SHAREHOLDERS' CLASS MEETING

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*Notes:*

- a) All resolutions put to the vote at the H Shareholders' Class Meeting 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 H Shareholders' Class Meeting

In order to determine the list of Shareholders who are entitled to attend and vote at the H Shareholders' Class Meeting, the Company's register of members will be closed from Monday, April 29, 2024 to Wednesday, May 29, 2024, 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 Monday, April 29, 2024 shall be entitled to attend and vote at the H Shareholders' Class Meeting. In order to be eligible for attending and voting at the H Shareholders' Class Meeting, 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 before 4:30 p.m. on Friday, April 26, 2024.

- c) Reply slip

The Shareholders who intend to attend and vote at the H Shareholders' Class Meeting (in person or by a proxy) shall complete the reply slip attached, and return it for registration by hand, by mail or by fax on or before Wednesday, May 8, 2024 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). Completion and return of the reply slip will not preclude you from attending or voting at the H Shareholders' Class Meeting.

- d) Proxy

Any Shareholder entitled to attend and vote at the H Shareholders' Class Meeting 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 H Shareholders' Class Meeting.

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 H Shareholders' Class Meeting 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 H Shareholders' Class Meeting 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 H Shareholders' Class Meeting as the only holder entitled to vote. If more than one registered joint holders attend the H Shareholders' Class Meeting 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.

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## NOTICE OF THE 2024 FIRST H SHAREHOLDERS' CLASS MEETING

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e) Miscellaneous

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- (ii) The H Shareholders' Class Meeting 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:

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