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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)**

**INSIDE INFORMATION**  
**OPERATION BRIEFINGS FOR THE FOURTH QUARTER OF 2019**

This announcement is made by CGN Power Co., Ltd.\* (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong).

**POWER GENERATION AND ON-GRID POWER GENERATION**

The board of directors of the Company (the “**Board**”) hereby announces that based on the statistics of the Company, the total power generation of the nuclear power generating units operated and managed by the Group from January to December 2019 amounted to approximately 190,191.35 GWh, representing an increase of 14.08% over the corresponding period of last year. Total on-grid power generation amounted to approximately 178,969.73 GWh, representing an increase of 13.96% over the corresponding period of last year.

Details of the power generation and the on-grid power generation from January to December 2019 are as follows:

Name of nuclear power station	Installed Capacity as of December 31, 2019 (MW) <sup>1</sup>	Power generation (GWh) <sup>1</sup>			On-grid power generation (GWh) <sup>1</sup>		
		From January to December, 2019	From January to December, 2018	Corresponding Change (%)	From January to December, 2019	From January to December, 2018	Corresponding Change (%)
<i>From subsidiaries</i>	<b>22,666</b>	<b>157,461.10</b>	<b>136,556.89</b>	<b>15.31</b>	<b>148,206.20</b>	<b>128,774.43</b>	<b>15.09</b>
Daya Bay Nuclear Power Station	1,968	16,194.88	16,481.48	-1.74	15,475.75	15,751.48	-1.75
Ling'ao Nuclear Power Station	1,980	15,030.72	14,899.15	0.88	14,381.73	14,260.61	0.85
Lingdong Nuclear Power Station	2,174	16,489.43	17,137.50	-3.78	15,487.12	16,125.83	-3.96
Ningde Nuclear Power Station <sup>2</sup>	4,356	31,363.98	33,826.27	-7.28	29,277.45	31,732.44	-7.74
Yangjiang Nuclear Power Station <sup>3</sup>	6,516	43,953.22	37,387.05	17.56	41,287.06	35,138.39	17.50
Fangchenggang Nuclear Power Station <sup>4</sup>	2,172	17,153.37	16,095.84	6.57	16,119.45	15,081.60	6.88
Taishan Nuclear Power Station <sup>5</sup>	3,500	17,275.49	729.60	2,267.82	16,177.65	684.09	2,264.85
<i>From associate</i>							
Hongyanhe Nuclear Power Station <sup>6</sup>	4,476	32,730.25	30,157.17	8.53	30,763.53	28,270.15	8.82
<b>Total of subsidiaries and associate<sup>1</sup></b>	<b>27,142</b>	<b>190,191.35</b>	<b>166,714.07</b>	<b>14.08</b>	<b>178,969.73</b>	<b>157,044.58</b>	<b>13.96</b>

*Notes:*

1. Figures in this announcement have been rounded.
2. The total time taken for refueling outage of Ningde Nuclear Power Station in 2019 was more than the same period in 2018. The time taken for temporary operations at reduced load or being shut down for standby due to the influence of climate conditions and in line with the requirements of the power grid was more than the same period in 2018.
3. Yangjiang Unit 5 commenced its commercial operations on July 12, 2018, while Yangjiang Unit 6 commenced its commercial operations on July 24, 2019. The total time taken for refueling outage of Yangjiang Nuclear Power Station in 2019 was less than the same period in 2018.
4. The total time taken for refueling outage of Fangchenggang Nuclear Power Station in 2019 was less than the same period in 2018.
5. Taishan Unit 1 commenced its commercial operations on December 13, 2018, while Taishan Unit 2 commenced its commercial operations on September 7, 2019.
6. The total time taken for refueling outage of Hongyanhe Nuclear Power Station in 2019 was more than that for the same period in 2018. The time taken for temporary operation at reduced load or being shut down for standby in line with the requirements of power grid was less than the same period in 2018.

This announcement also contains a brief operation review of the Company for the fourth quarter of 2019 as follows:

## STATUS OF OPERATION

### *Units in operation*

In the fourth quarter of 2019, the Group conducted refueling outage of Daya Bay Unit 1, Ling'ao Unit 1, Yangjiang Unit 1 and Hongyanhe Unit 3 as scheduled, and completed the refueling outage of Yangjiang Unit 4 and Ningde Unit 2 which commenced in the third quarter of 2019. As of December 31, 2019 refueling outage of units which commenced in the fourth quarter of 2019 was completed successfully, laying a foundation for maintaining a good operation condition within the next fuel cycle period of the nuclear power units.

As of December 31, 2019, the Group completed 19 refueling outages for our units as planned, including the refueling outage for Ningde Unit 1 which commenced at the end of 2018.

In the first quarter of 2020, the Group is planning to conduct three refueling outages, including Lingdong Unit 1, Yangjiang Unit 3 and Fangchenggang Unit 1.

In the fourth quarter of 2019, some of our units were temporarily operated at reduced load or shut down in line with the requirements of the power grid.

### *Units under construction*

As of December 31, 2019, the Group was constructing a total of four nuclear power units, among which one unit was in the commissioning phase, two units were in the equipment installation phase and one unit was in the civil construction phase.

Nuclear Power Generating Units	Civil Construction Phase	Equipment Installation Phase	Commissioning Phase	Grid Connection Phase	Expected Time of Commencement of Operation
<i>From subsidiaries</i>					
Fangchenggang Unit 3		✓			2022
Fangchenggang Unit 4	✓				2022
<i>From associates</i>					
Hongyanhe Unit 5			✓		Second half of 2021
Hongyanhe Unit 6		✓			First half of 2022

On October 10, 2019, Hongyanhe Unit 5 began the cold functional test and the commissioning phase commenced. Other units under construction of the Group are under steady progression as scheduled.

## Miscellaneous

On September 16, 2019, pursuant to the plan for purchasing principal-protected wealth management products by temporary idle proceeds raised from the public offering of RMB denominated ordinary shares (“**A Shares**”) considered and approved by the Board, the Company purchased principal-protected wealth management products in the amount of RMB6 billion from the bank using the idle proceeds raised. As of December 3, 2019, the abovementioned principal-protected wealth management products were all due and redeemed, and the principals and proceeds were fully deposited into the fund raised account. Please refer to the relevant announcements of the Company on December 3, 2019 for details. As of December 31, 2019, all the proceeds raised from the A Shares have been utilized. It is advised to pay attention to the relevant announcements to be published by the Company.

On December 12, 2019, the Board received a written resignation tendered by Ms. Zhong Huiling (“**Ms. Zhong**”), a non-executive director. Ms. Zhong has conveyed to the Board her request to resign from the posts of a non-executive director of the Company, a member of the remuneration committee of the Board and a member of the nuclear safety committee of the Board due to work reasons. Ms. Zhong no longer holds any position in the Company with effect from December 12, 2019. Please refer to the relevant announcement of the Company on December 12, 2019 for details.

Shareholders and potential investors of the Company are reminded that the information provided above merely represents the operation performance of the Group’s nuclear power stations, and is not a basis of reference or calculation of the revenue or profit generated or derived by the Group for the twelve months ended December 31, 2019. Accordingly, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board  
**CGN Power Co., Ltd.\***  
**Zhang Shanming**  
*Chairman*

The PRC, January 6, 2020

*As of the date of this announcement, the Board comprises Mr. Gao Ligang as executive Director; Mr. Zhang Shanming, Mr. Tan Jiansheng, Mr. Shi Bing and Mr. Zhang Yong, as non-executive Directors; Mr. Na Xizhi, Mr. Hu Yiguang and Mr. Francis Siu Wai Keung, as independent non-executive Directors.*

\* *For identification purpose only*