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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 FIRST QUARTER OF 2020

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 March 2020 amounted to approximately 43,744.39 GWh, representing an increase of 6.25% over the corresponding period of last year. Total on-grid power generation amounted to approximately 40,976.60 GWh, representing an increase of 5.86% over the corresponding period of last year.

Details of the power generation and the on-grid power generation from January to March 2020 are as follows:

Name of nuclear power station	Installed	Power generation (GWh) ¹			On-grid power generation (GWh) ¹		
	Capacity as of March 31, 2020 (MW) ¹	January to March, 2020	January to March, 2019	Corresponding Change (%)	January to March, 2020	January to March, 2019	Corresponding Change (%)
<i>From subsidiaries</i>	22,666	36,603.46	34,338.76	6.60	34,313.81	32,313.22	6.19
Daya Bay Nuclear Power Station	1,968	4,374.04	4,320.31	1.24	4,188.65	4,135.48	1.29
Ling'ao Nuclear Power Station ²	1,980	3,146.26	3,713.55	-15.28	3,005.80	3,554.19	-15.43
Lingdong Nuclear Power Station	2,174	3,356.45	3,441.52	-2.47	3,150.14	3,232.24	-2.54
Ningde Nuclear Power Station	4,356	6,745.08	6,943.19	-2.85	6,229.13	6,452.54	-3.46
Yangjiang Nuclear Power Station ³	6,516	9,299.84	9,662.05	-3.75	8,707.02	9,081.43	-4.12
Fangchenggang Nuclear Power Station ⁴	2,172	4,112.82	3,899.33	5.48	3,862.35	3,651.45	5.78
Taishan Nuclear Power Station ⁵	3,500	5,568.98	2,358.81	136.09	5,170.74	2,205.89	134.41
<i>From associate</i>							
Hongyanhe Nuclear Power Station ⁶	4,476	7,140.93	6,831.38	4.53	6,662.79	6,394.50	4.20
Total of subsidiaries and associate¹	27,142	43,744.39	41,170.15	6.25	40,976.60	38,707.72	5.86

Notes:

1. Figures in this announcement have been rounded.
2. The time taken for operations at reduced load or being shut down for standby for Ling'ao Nuclear Power Station from January to March 2020 was more than the same period in 2019 in line with the requirements of the power grid.
3. Yangjiang Unit 6 commenced its commercial operations on July 24, 2019. The total time taken for refueling outage of Yangjiang Nuclear Power Station from January to March 2020 was more than the same period in 2019, and the time taken for operations at reduced load or being shut down for standby was more than the same period in 2019 in line with the requirements of the power grid.
4. The total time taken for refueling outage of Fangchenggang Nuclear Power Station from January to March 2020 was more than the same period in 2019, while the time taken for operations at reduced load or being shut down for standby was less than the same period in 2019 in line with the requirements of the power grid.
5. Taishan Unit 2 commenced its commercial operations on September 7, 2019 and the time taken for operation at reduced load or being shut down for standby was more than the same period in 2019 in line with the requirements of power grid.
6. The total time taken for refueling outage of Hongyanhe Nuclear Power Station from January to March 2020 was less than the same period in 2019, and the time taken for operations at reduced load or being shut down for standby was more than the same period in 2019 in line with the requirements of the power grid.

This announcement also contains a brief operation review of the Company for the first quarter of 2020 as follows:

STATUS OF OPERATION

Units in operation

In the first quarter of 2020, the novel coronavirus pneumonia epidemic in China has certain impacts on the overall economic operation and power demand, which have led to a certain degree of operation at reduced load or being shut down for standby for nuclear power units of the Company after the Spring Festival. Without taking into account the impacts of Yangjiang Unit 6 and Taishan Unit 2 newly put into operations in July and September 2019, the total on-grid power generation of other 22 nuclear power generating units operated and managed by the Group in the first quarter of 2020 amounted to 36,882.90 GWh, representing a decrease of 4.71% over the corresponding period of 2019.

In the first quarter of 2020, the Group conducted the refueling outages for Lingdong Unit 1, Yangjiang Unit 3 and Fangchenggang Unit 1 as planned. As of March 31, 2020, except for the refueling outage of Fangchenggang Unit 1 under progress, the refueling outages of remaining two units were completed successfully, laying a foundation for maintaining a good operation condition within the next fuel cycle period of the nuclear power units.

As of March 31, 2020, the Group completed two refueling outages for our units as planned.

In the second quarter of 2020, except for the completion of the refueling outage for Fangchenggang Unit 1, the Group is planning to conduct four refueling outages, including Lingdong Unit 2, Ningde Unit 1, Hongyanhe Unit 2 and Hongyanhe Unit 4.

Units under construction

As of March 31, 2020, the Group managed a total of five nuclear power units under construction, among which one unit was in the commissioning phase, two units were in the equipment installation phase and two units were in the civil construction phase (one of which was the nuclear power unit under construction entrusted by the controlling shareholders of the Company).

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
<i>From company entrusted by the controlling shareholders</i>					
Huizhou Unit 1	✓				2025

Miscellaneous

On March 3, 2020, the Board received a written resignation tendered by Mr. Zhang Shanming (“**Mr. Zhang**”). Mr. Zhang has conveyed to the Board his request to resign from the posts of the Chairman of the Board, a non-executive director, a member of the Nomination Committee under the Board and the chairman of the Nuclear Safety Committee under the Board due to change of work arrangement. Mr. Zhang no longer holds any position in the Company with effect from March 3, 2020. Please refer to the relevant announcement of the Company on March 3, 2020 for details. Accordingly, the Company will appoint new directors at the 2019 annual general meeting in accordance with the Articles of Association of the Company and laws, regulations and systems of the PRC. Please refer to the relevant circular of the Company on April 2, 2020 for details.

On March 25, 2020, the Board recommended the payment of a final cash dividend of RMB0.076 (tax inclusive) per share for the year 2019 to our shareholders as of the record date of dividend payment of the Company. All dividends for the year 2019 will be distributed after the above profit distribution plan approved by the shareholders at the 2019 annual general meeting of the Company and are expected to be paid on or around July 10, 2020. Please refer to the relevant announcement of the Company on March 25, 2020 and the relevant circular of the Company on April 2, 2020 for details. Please refer to the announcement of the Company in relation to A shares on March 25, 2020 for details of dividends received by holders of A shares of the Company.

On March 27, 2020, the Company was informed by its controlling shareholder, China General Nuclear Power Corporation* (中國廣核集團有限公司) (“CGNPC”) of the increase in the shareholding of the Company, and CGNPC acquired a total of additional 2,970,000 H shares in the Company through the Shenzhen-Hong Kong Stock Connect system of the Shenzhen Stock Exchange on March 26, 2020 (the “**Increase Date**”), for an aggregate amount of its self-owned funds of approximately HK\$5,167,800.00, representing approximately 0.027% of the total number of 11,163,625,000 issued H shares of the Company and approximately 0.0059% the total number of 50,498,611,100 issued shares of the Company as at the Increase Date. CGNPC plans to continue on acquiring additional H shares in the Company within 12 months from the shareholding increase. The percentage of increased shareholding shall not exceed 2% in aggregate of the total issued H shares of the Company as at the Increase Date (including the shares acquired under the shareholding increase). Please refer to the relevant announcement of the Company on March 27, 2020.

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 three months ended March 31, 2020. 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.*
Jiang Dajin

Vice President, Joint Company Secretary and Board Secretary

The PRC, April 9, 2020

As of the date of this announcement, the Board of the Company comprises Mr. Gao Ligang as executive Director; 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*