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If you are in any 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).

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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)

**EXTENSION OF THE CONTROLLING SHAREHOLDER'S
UNDERTAKINGS TO AVOID HORIZONTAL COMPETITION
AND
NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 4 to 13 of this circular.

The Company is scheduled to convene the 2024 second extraordinary general meeting at 2:30 p.m. on Monday, December 23, 2024 at South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC. The notice of the EGM is set out on pages 14 to 16 of this circular.

Whether or not you are able to attend and vote at the EGM, you are requested to complete and return (i) the accompanying reply slip in accordance with the instructions printed thereon on or before Tuesday, December 3, 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 EGM 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 EGM or any adjournment should you so wish.

* *For identification purpose only*

November 8, 2024

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DEFINITIONS

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

“A Share(s)”	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
“A Shareholder(s)”	holder(s) of A Shares
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“CGNPC” or “China General Nuclear Power”	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
“Company” or “CGN Power”	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)
“connected person(s)”	has/have the meaning ascribed thereto under the Listing Rules
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the 2024 second extraordinary general meeting of the Company to be held at 2:30 p.m. on Monday, December 23, 2024 at South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC

DEFINITIONS

“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 Share Registrar”	Computershare Hong Kong Investor Services Limited
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	November 6, 2024, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, the Macau Special Administrative Region of the PRC, and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SASAC”	State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	shareholder(s) of the Company
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

DEFINITIONS

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 this circular, the Chinese version shall prevail.

LETTER FROM THE BOARD



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:

**EXTENSION OF THE CONTROLLING SHAREHOLDER'S
UNDERTAKINGS TO AVOID HORIZONTAL COMPETITION
AND**

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The Company is scheduled to convene the extraordinary general meeting at 2:30 p.m. on Monday, December 23, 2024 at South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC. The notice of the EGM is set out on pages 14 to 16 of this circular.

The purpose of this circular is to provide you with details of the resolution to be proposed by the Board for Shareholders to consider and approve as ordinary resolution at the EGM and provide all reasonably required information to enable the Shareholders to make an informed decision on whether to vote for or against or abstain from voting at the resolution. Such resolution and details are set out in section III of this letter from the Board.

LETTER FROM THE BOARD

II. MATTER TO BE RESOLVED AT THE EGM

Ordinary Resolution

To consider and approve the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition of the Company

III. ORDINARY RESOLUTION

To consider and approve the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition of the Company

To avoid horizontal competition with the Company, China General Nuclear Power Corporation*, the controlling shareholder of the Company, entered into the Deed of Non-competition with the Company on November 21, 2014, issued the China General Nuclear Power Corporation's Undertaking to Avoid Horizontal Competition (the "**Undertaking**") on June 7, 2018, and issued the China General Nuclear Power Corporation's Letter of Undertaking on Further Avoiding Horizontal Competition (the "**Further Undertaking**") on November 21, 2018, pursuant to which, CGNPC undertakes that it will invest in the Company in accordance with legal procedures no later than five years after the official commencement of construction of the nuclear power project (i.e. the first concrete day of the nuclear island), when such assets meet the requirements for investing in a listed company or upon agreement with the Company. Upon the issuance of the aforesaid undertakings, CGNPC has actively pursued the performance of the undertakings. The Company and CGNPC conducted annual reviews on the performance of the aforesaid undertakings, and there has not been any violation or overdue non-performance of the aforesaid undertakings on avoiding horizontal competition issued by CGNPC.

Recently, the Company received the Notice on the Extension of the China General Nuclear Power Corporation's Letter of Undertaking on Further Avoiding Horizontal Competition from CGNPC. Considering the characteristics of the nuclear power industry, a nuclear power project comprising two units may be under construction five years after the official commencement of construction, and may not achieve commercial operation as a whole. Moreover, as the ownership certificates of the nuclear power projects approved for the same phase involving production and construction are held by the project owner company, and certain production and ancillary facilities are shared by the two units within the project or shared by the whole plant, the two units cannot be split and then invested in the listed company separately. Taking into account the characteristics of the nuclear power industry and the status of CGNPC's domestic retained business, CGNPC proposes to extend the deadline for investing its domestic retained business in the Company by one year, i.e. extending from five years after the official commencement of construction to six years after the official commencement of construction of the nuclear power project. Pursuant to the relevant provisions and requirements of the Supervisory Guidelines for Listed Companies No. 4 – Undertakings of the Listed Companies and its Related Parties (the "**Supervisory Guidelines No. 4**") of the China Securities Regulatory Commission (the "**CSRC**"), on November 8, 2024, the Company convened the tenth meeting of the fourth session of the Board, and the Proposal on Reviewing

LETTER FROM THE BOARD

the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition was reviewed and approved. The related Directors, namely Mr. Yang Changli, Mr. Gao Ligang, Ms. Li Li and Mr. Pang Songtao, abstained from voting as required, and the proposal was approved by the remaining five unrelated Directors by unanimous vote. Prior to the aforesaid Board meeting, the aforesaid extension of the Further Undertaking was reviewed and approved at the seventh special meeting of the independent Directors and the eighth meeting of the fourth session of the Supervisory Committee, and is subject to review at the general meeting of the Company. The relevant information is hereby announced as follows:

Main Contents of the Further Undertaking

CGNPC confirmed, undertook and guaranteed that:

1. The Company is the sole platform for final integration of nuclear power generation business of CGNPC.
2. If CGNPC acquires a business opportunity for new development or acquisition of nuclear power projects in the PRC, it will procure that such business opportunity is provided to the Company in priority, subject to applicable laws and regulations and the national requirements such as those in relation to qualification of major developer. If the Company waives or does not explicitly accept such business opportunity within a reasonable period of time, CGNPC may engage in such business opportunity on terms and conditions no less favourable than those provided to the Company.
3. Regarding the domestic retained business owned by CGNPC on the date of this Letter of Undertaking, taking into account the special nature of the nuclear power industry, CGNPC undertakes that it will invest in the Company in accordance with legal procedures no later than five years after the official commencement of construction of the nuclear power project (i.e. the first concrete day of the nuclear island), when such assets meet the requirements for investing in a listed company or upon agreement with the Company. Requirements for investing in a listed company include: (1) assets and equity are with clear titles; (2) there was no major administrative penalty in the past 36 months; (3) preservation and appreciation of state-owned assets; and (4) there are no other circumstances that are detrimental to the Company's continued stable development or to the interests of the Company and its minority Shareholders. When such assets are invested in a listed company, the valuation will be based on the results of asset appraisals filed with relevant authorities or valuation methods that meet the requirements of laws and regulations and relevant authorities, while fully taking into account the interests of the minority Shareholders.

LETTER FROM THE BOARD

4. In the process of transferring the retained business, CGNPC undertakes that the Company is entitled to the right of first refusal and acquisition option for the retained business proposed to be disposed of by CGNPC. Subject to the applicable laws and regulations, the Company has the right to acquire any equity, assets and other interests in the retained business and/or competitive business from CGNPC at one time or multiple times at any time, or the Company may, in ways as permitted by applicable laws and regulations, choose (including but not limited to) to entrust, lease or contract to operate the assets or business of CGNPC in such retained business and/or competitive business.
5. CGNPC undertakes that, if CGNPC violates this undertaking and causes the Company to suffer any loss from the effective date of this Letter of Undertaking, CGNPC shall bear the liability of compensation.
6. This Letter of Undertaking shall come into effect on the date of completion of the initial public offering of A shares of the Company as approved by the CSRC. This letter is a further supplement to the Undertaking. In the event of any inconsistency between this letter and the Undertaking, this Letter of Undertaking shall prevail, otherwise, the Undertaking shall prevail.

Performance of the Further Undertaking

CGNPC has always regarded the Company as the sole platform for the final integration of its nuclear power generation business. Upon the issuance of the Further Undertaking, CGNPC has actively pursued the performance of the undertakings, and there has not been any violation or overdue non-performance of the aforesaid undertakings on avoiding horizontal competition issued by CGNPC. The details are as follows:

(I) Exercise of the right of first refusal for new business opportunities, and the right of first refusal and acquisition option for retained business

On March 26, 2020, the Company received a notice from CGNPC regarding a new business opportunity for the Phase I project (Unit 1 and Unit 2) within the Cangnan Nuclear Power Base. After careful analysis by the Company, the Company would not exercise the right of first refusal for such new business opportunity for the time being, i.e. the Company would not participate in the investment in the Phase I project within the Cangnan Nuclear Power Base for the time being.

On October 19, 2020, the Company received a notice from CGNPC regarding a new business opportunity for the Phase I project (Unit 1 and Unit 2) within the Huizhou Nuclear Power Base. After careful analysis by the Company, the Company would not exercise the right of first refusal for such new business opportunity for the time being, i.e. the Company would not participate in the investment in the Phase I project within the Huizhou Nuclear Power Base for the time being.

LETTER FROM THE BOARD

On February 14, 2023, the Company received a notice from CGNPC regarding a new business opportunity for the Phase II project (Unit 3 and Unit 4) and the Phase III project (Unit 5 and Unit 6) within the Cangnan Nuclear Power Base. After careful analysis by the Company, the Company would not exercise the right of first refusal for such new business opportunity for the time being, i.e. the Company would not participate in the investment in the Phase II project and the Phase III project within the Cangnan Nuclear Power Base for the time being.

On June 15, 2023, the Company received a notice from CGNPC regarding the right of first refusal for certain equity interests in CGN Huizhou Nuclear Power Co., Ltd.. After careful analysis by the Company, the Company would not exercise the right of first refusal for such equity interests for the time being, i.e. the Company would not participate in the equity transfer for the Phase I project within the Huizhou Nuclear Power Base for the time being.

On September 12, 2023, the Company received a notice from CGNPC regarding a new business opportunity for the Phase II project (Unit 3 and Unit 4) within the Huizhou Nuclear Power Base. After careful analysis by the Company, the Company would not exercise the right of first refusal for such new business opportunity for the time being, i.e. the Company would not participate in the investment in the Phase II project within the Huizhou Nuclear Power Base for the time being.

(II) Construction of retained business

In April 2014, in order to eliminate potential horizontal competition, CGNPC and the Company entered into the Entrusted Management Framework Agreement, under which the Company was entrusted to manage the assets related to CGNPC's retained business. The agreement has been amended, supplemented or renewed several times and is currently in force on an ongoing basis.

As of the Latest Practicable Date, none of CGNPC's retained business has reached the deadline for investing assets as stipulated in the Further Undertaking. Among the four approved nuclear power projects as part of CGNPC's domestic retained business, two projects with a total of four units have officially commenced construction, and the earliest of which, Unit 1 within the Huizhou Nuclear Power Base, will commence construction for five years on December 25, 2024 and is not expected to achieve commercial operation at that time; the earliest of the remaining three units of the two projects will commence construction for five years on October 14, 2025. The other nuclear power projects are in an early development stage and the timing of their approval is uncertain.

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Details of the Extension of Undertakings

With reference to the actual situation of the retained business, on the basis that CGNPC will continue to comply with the Deed of Non-competition and the Undertaking, CGNPC extends the deadline committed in item 3 under the Further Undertaking by one year, while other contents remain unchanged. Item 3 after the extension is as follows:

“Regarding the domestic retained business owned by CGNPC on the date of this Letter of Undertaking, taking into account the special nature of the nuclear power industry, CGNPC undertakes that it will invest in CGN Power in accordance with legal procedures no later than six years after the official commencement of construction of the nuclear power project (i.e. the first concrete day of the nuclear island), when such assets meet the requirements for investing in a listed company or upon agreement with CGN Power. Requirements for investing in a listed company include: (1) assets and equity are with clear titles; (2) there was no major administrative penalty in the past 36 months; (3) preservation and appreciation of state-owned assets; and (4) there are no other circumstances that are detrimental to CGN Power’s continued stable development or to the interests of CGN Power and its minority Shareholders. When such assets are invested in a listed company, the valuation will be based on the results of asset appraisals filed with relevant authorities or valuation methods that meet the requirements of laws and regulations and relevant authorities, while fully taking into account the interests of the minority Shareholders.”

Reasons of the Extension of Undertakings

Pursuant to the Further Undertaking, investing CGNPC’s domestic retained businesses in a listed company shall meet the relevant requirements, including: (1) assets and equity are with clear titles; (2) there was no major administrative penalty in the past 36 months; (3) preservation and appreciation of state-owned assets; and (4) there are no other circumstances that are detrimental to the Company’s continued stable development or to the interests of the Company and its minority Shareholders.

The development of nuclear power projects has certain special characteristics. In general, investment and construction are completed by phases within the same nuclear power plant site under overall planning. As part of CGNPC’s retained business, each of the Huizhou Nuclear Power Base and the Cangnan Nuclear Power Base is proposed to construct six million-kilowatt nuclear power generating units, and the investment and construction thereof will be completed by three phases, with two units constructed in each phase. The four approved projects with a total of eight units all adopt the third-generation nuclear power technology HPR1000, and they are all new projects that have commenced construction or have been approved after the listing of A Shares of the Company. The planned construction period for a single nuclear power unit adopting the third-generation nuclear power technology HPR1000 is about five years, and the total planned construction period for a single project (two units) is about six years, with an interval of about one year between the commencement of construction of each unit. The actual construction period is subject to specific project construction, and thus a single project may not achieve commercial operation for two units as a whole five years after the official

LETTER FROM THE BOARD

commencement of construction. Meanwhile, as the ownership certificates of the nuclear power projects approved for the same phase involving production and construction are held by the same owner company, and certain production and ancillary facilities are shared by the two units or shared by the whole plant, the two units cannot be split and then invested in the listed company separately. If two units are invested in the listed company at the same time when a single project has officially commenced construction for five years, the investment risk of the listed company will be increased as the project is still under construction.

When a single nuclear power project has officially commenced construction for six years, the two units should achieve or be close to achieving commercial operation as a whole, the risks of project construction will be basically eliminated, and the risks of asset management will be relatively low. Investing in the listed company may effectively reduce investment risks and increase economic benefits, which is beneficial to promoting the sustainable and stable development of the Company as well as protecting the interests of the Company and its minority Shareholders.

In summary, in order to protect the interests of the listed company and its minority Shareholders, CGNPC extends the deadline for investing its domestic retained business in the Company by one year, i.e. extending from no later than five years after the official commencement of construction to no later than six years after the official commencement of construction.

Impacts of the Extension of Undertakings on the Company

According to the Supervisory Guidelines No. 4, a covenantor may change or waive the performance of an undertaking in case of: first, the undertaking cannot be performed due to relevant laws and regulations, changes in policies, natural disasters and other objective reasons beyond the control of the covenantor; or second, the undertaking cannot be performed or the performance thereof is not in the interests of the listed company. The listed company and the covenantor shall fully disclose the reasons for changing or waiving the performance of an undertaking, and propose an alternative undertaking or a waiver from the performance of such undertaking in a timely manner.

According to the characteristics of the nuclear power industry, the total construction period of each phase of the project (two units) is about six years, and the risks of project construction will be basically eliminated when the project is close to completion, and the risks of asset management will be relatively low. After extending CGNPC's undertakings to no later than six years after the official commencement of construction of the nuclear power project, the Company may effectively reduce investment risks and increase economic benefits when acquiring related assets, which is beneficial to promoting the sustainable and stable development of the Company as well as protecting the interests of the Company and its minority Shareholders. Accordingly, the proposed extension of undertakings complies with the relevant provisions and requirements of the Supervisory Guidelines No. 4.

LETTER FROM THE BOARD

The extension of CGNPC's undertakings is in line with the actual situation of the retained business, will not have any significant impact on the daily production and operation of the Company, will not have any adverse effect on the development of the Company, and will not harm the interests of the Company and its minority investors.

Review by the Special Meeting of the Independent Directors

On November 8, 2024, the Company convened the seventh special meeting of the independent Directors to review the aforesaid matters, and the Proposal on Reviewing the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition was agreed by all independent Directors. All independent Directors in the meeting held that: the extension of the controlling shareholder's undertakings to avoid horizontal competition based on the progress of performing such undertakings will not have any significant impact on the production and operation of the Company, complies with the Supervisory Guidelines No. 4 and other relevant requirements, and will not harm the interests of the Company and its Shareholders, especially those of the minority Shareholders, and it was agreed that the proposal would be subject to review by the Board.

Review by the Board

On November 8, 2024, the Company convened the tenth meeting of the fourth session of the Board to review the aforesaid matters, and the Proposal on Reviewing the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition was reviewed and approved. The related Directors, namely Mr. Yang Changli, Mr. Gao Ligang, Ms. Li Li and Mr. Pang Songtao, abstained from voting. The Board agreed that the proposal will be subject to review at the general meeting, and that the related Shareholders should abstain from voting.

Review by the Supervisory Committee

On November 8, 2024, the Company convened the eighth meeting of the fourth session of the Supervisory Committee to review the aforesaid matters, and the Proposal on Reviewing the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition was reviewed and approved. A related Supervisor, namely Mr. Shi Weiqi, abstained from voting. The Supervisors in the meeting held that: the extension of the controlling shareholder's undertakings to avoid horizontal competition based on the progress of performing such undertakings will not have any significant impact on the production and operation of the Company, complies with the Supervisory Guidelines No. 4 and other relevant requirements, and will not harm the interests of the Company and its Shareholders, especially those of the minority Shareholders.

LETTER FROM THE BOARD

IV. THE EGM

The Company will convene the EGM at 2:30 p.m. on Monday, December 23, 2024 at South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC to consider and, if thought fit, to pass the resolution in respect of the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition of the Company. 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 November 8, 2024 in accordance with the Listing Rules. The notice of the EGM is set out on pages 14 to 16 of this circular.

CGNPC is required to abstain from voting at the EGM in respect of the resolution to approve the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition of the Company. Save for the above, to the best of the knowledge, information and belief of the Directors, no other Shareholders have material interests in the matter, and are hence required to abstain from voting at the EGM in respect of relevant resolution to approve the matter.

Whether or not you are able to attend and/or vote at the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. If you intend to attend the EGM (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 Tuesday, December 3, 2024.

If you intend to appoint a proxy to attend the EGM, 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 EGM 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 EGM or any adjourned meeting, 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 Shareholder can vote on-site or by proxy, or through the Internet. For the voting method and registration method of participating in the EGM, please refer to the relevant announcement of the Company dated November 8, 2024 as published on the website of the Shenzhen Stock Exchange.

Voting by Poll at the EGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM must be taken by poll. The chairman of the EGM will therefore demand a poll for every resolution proposed at the EGM pursuant to Article 97 of the Articles of Association.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) at the EGM 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 is not required to 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 EGM

In order to ascertain the entitlements of the Shareholders to attend and vote at the EGM, the register of H Shareholders of the Company will be closed from Saturday, November 23, 2024 to Monday, December 23, 2024 (both days inclusive), during which period no transfer of H Shares will be effected. Shareholders whose names appear on the register of members of the Company on Saturday, November 23, 2024 will be entitled to attend and vote at the EGM.

To be eligible to attend and vote at the EGM, 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 at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Friday, November 22, 2024.

V. RECOMMENDATIONS

The Board (including the independent non-executive Directors) is of the view that the proposed Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition of the Company based on their work progress in addressing the undertaking to avoid horizontal competition will not have a material impact on the Company's production and operation and are in compliance with the Guidelines No. 4 on the Supervision and Administration of Listed Companies – Undertakings of Listed Companies and their Related Parties of the China Securities Regulatory Commission and other relevant regulations and do not impair the interests of the Company and its Shareholders, in particular minority Shareholders, and accordingly, recommends the Shareholders to vote in favor of the resolution to be proposed at the EGM in respect of the Extension of the Controlling Shareholder's Undertakings to Avoid Horizontal Competition of the Company.

By Order of the Board

CGN Power Co., Ltd.*

Yin Engang

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

The PRC, November 8, 2024

* *For identification purpose only*

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING



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 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2024 second extraordinary general meeting (the “**EGM**”) of CGN Power Co., Ltd.* (the “**Company**”) will be held at 2:30 p.m. on Monday, December 23, 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:

ORDINARY RESOLUTION

1. To consider and approve the Extension of the Controlling Shareholder’s Undertakings to Avoid Horizontal Competition of the Company

By Order of the Board

CGN Power Co., Ltd.*

Yin Engang

Chief Financial Officer, Joint Company

Secretary and Board Secretary

The PRC, November 8, 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*

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

- a) All resolutions put to the vote at the EGM 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 on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Hong Kong Listing Rules**”), 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 the register of members and the eligibility for attending and voting at the EGM

In order to determine the list of Shareholders who are entitled to attend and vote at the EGM, the Company’s register of members will be closed from Saturday, November 23, 2024 to Monday, December 23, 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 Saturday, November 23, 2024 shall be entitled to attend and vote at the EGM. In order to be eligible for attending and voting at the EGM, 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, November 22, 2024.

- c) Reply slip

The Shareholders who intend to attend and vote at the EGM (in person or by a proxy) shall complete the reply slip enclosed in the circular, and return it for registration by hand, by mail or by fax on or before Tuesday, December 3, 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 EGM.

- d) Proxy

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

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

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

e) Miscellaneous

- (i) The Company's Shareholders or their proxies shall present their identity documents when attending the EGM (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 EGM (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 EGM is expected to last for no more than 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, the PRC
Tel: (86) 755 84430888
Fax: (86) 755 83699089