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**CGN NEW ENERGY HOLDINGS CO., LTD.**

**中國廣核新能源控股有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock code: 1811)**

**(1) Appointment of Executive Director**  
**(2) Resignation of Non-executive Director**  
**and**  
**(3) Change in Composition of Board Committees**

The Board of Directors (the “**Board**”) of CGN New Energy Holdings Co., Ltd. (the “**Company**”) announces that with effect from the conclusion of the Board meeting of the Company held on 22 January 2020:

1. Mr. Zhang Zhiwu (“**Mr. Zhang**”) has been appointed as an executive Director;
2. Mr. Yao Wei has resigned as a non-executive Director, the chairman of the investment and risk management committee (the “**IRM Committee**”) and a member of the audit committee (the “**Audit Committee**”);
3. Mr. Xing Ping has been appointed as the chairman of the IRM Committee and a member of the Audit Committee; and
4. Mr. Leung Chi Ching Frederick has been appointed as a member of IRM Committee.

## **(1) APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that with effect from the conclusion of the Board meeting held on 22 January 2020, Mr. Zhang Zhiwu has been appointed as an executive Director.

### **Particulars of the Newly Appointed Executive Director**

Mr. Zhang Zhiwu (張志武), aged 50, currently a senior vice president of the Company, was appointed as an executive Director on 22 January 2020. Mr. Zhang joined the Company as a senior vice president in December 2019. Prior to joining the Company, Mr. Zhang worked in the Salary and Welfare Department of the Ministry of Personnel from June 1995 to October 1998. He has successively served as a cadre member of the General Office and the deputy principal staff member of the Allowance Office. He took a temporary post and received training in the Economic and Trade Commission of Daxing County, Beijing (北京市大興縣經貿委) from May 1997 to May 1998; Mr. Zhang served as the deputy principal staff member of the General Welfare Office of the Salary, Welfare and Retirement Department of the Ministry of Personnel (人事部工資福利與離退休司綜合福利處) from October 1998 to November 1999, and served as the principal staff member of the fourth division of enterprise department of the Enterprise Leaders Administrative Bureau (Department of Personnel) of the Ministry of Personnel (人事部企業領導人員管理局(人事司)企業四處) from November 1999 to December 1999. He served as a section-level cadre member of the fourth division, the institution human resource division, and the third division of the State-owned Enterprises Working Committee Organization Department (中央企業工委組織部) from December 1999 to June 2003. From June 2003 to November 2010, Mr. Zhang worked in the second bureau of the Enterprise Leaders Administrative Bureau of the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會企業領導人員管理二局), and successively served as the principal staff member of the sixth division, and positions such as assistant investigator, associate investigator, and investigator of the sixth division. He took a temporary post and received training in FAW Group Corporation (中國第一汽車集團公司) from October 2005 to October 2006. From November 2010 to January 2012, Mr. Zhang served as the deputy general manager of the human resources department of China Guangdong Nuclear Power Holding Co., Ltd. (中國廣東核電集團有限公司), and was responsible for chairing. From January 2012 to December 2019, Mr. Zhang served as the director of the department of party affairs (renamed as the party team working division from January 2017 to June 2018) of China Guangdong Nuclear Power Holding Co., Ltd. (renamed as China General Nuclear Power Corporation (中國廣核集團有限公司) in April 2013). From March 2012 to December 2019, he served as the direct deputy secretary of the China General Nuclear Power Corporation Committee; and served as the director of the corporate culture department of China General Nuclear Power Corporation for the period from May 2014 to December 2019. Mr. Zhang graduated with a bachelor's degree in industrial engineering management from the University of Science and Technology Beijing (北京科技大學) in June 1992, a master's degree in labor economics from the Beijing University of Economics (北京經濟學院) in June 1995, and a doctorate degree in national economics from the Guanghua School of Management, Peking University (北京大學光華管理學院) in July 2000.

Save as disclosed above, Mr. Zhang does not (1) hold any directorship in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or other members of the Group, (2) have any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company, or any of their respective associates, within the meaning of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and (3) have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong).

Mr. Zhang has entered into an appointment letter with the Company for a term of three years commencing from 22 January 2020, subject to termination in certain circumstances as stipulated in the appointment letter. He is also subject to retirement by rotation and re-election at the annual general meetings in accordance with the bye-laws of the Company. Mr. Zhang is not entitled to any remuneration pursuant to his appointment letter.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Zhang that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange. There is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome Mr. Zhang to the Board.

## **(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board also announces that with effect from the conclusion of the Board meeting held on 22 January 2020, Mr. Yao Wei has resigned as a non-executive Director, the chairman of the IRM Committee and a member of the Audit Committee due to his other job arrangement.

Mr. Yao Wei has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yao Wei for his valuable contribution to the Company during his tenure of office.

### **(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces that following the resignation of Mr. Yao Wei, Mr. Xing Ping, a non-executive Director, has been appointed as the chairman of the IRM Committee and a member of the Audit Committee and Mr. Leung Chi Ching Frederick, an independent non-executive Director, has been appointed as a member of the IRM Committee, both with effect from the conclusion of the Board meeting held on 22 January 2020. Mr. Xing Ping is currently a member of the Remuneration Committee and the IRM Committee. Mr. Leung Chi Ching Frederick is currently the chairman of the Audit Committee.

The Board would like to express its warm welcome to Mr. Xing and Mr. Leung for their new positions in the Company.

By Order of the Board  
**CGN New Energy Holdings Co., Ltd.**  
**Li Yilun**  
*President and Executive Director*

Hong Kong, 22 January 2020

*As at the date of this announcement (subsequent to the above changes become effective), the Board comprises seven Directors, namely:*

<i>Chairman and non-executive Director</i>	<i>:</i>	<i>Mr. Chen Sui</i>
<i>Executive Directors</i>	<i>:</i>	<i>Mr. Li Yilun (President) and Mr. Zhang Zhiwu</i>
<i>Non-executive Director</i>	<i>:</i>	<i>Mr. Xing Ping</i>
<i>Independent non-executive Directors</i>	<i>:</i>	<i>Mr. Wang Minhao, Mr. Yang Xiaosheng and Mr. Leung Chi Ching Frederick</i>