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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)

**Announcement
Trading Update
Power Generation For February 2020**

This announcement is made by CGN New Energy Holdings Co., Ltd. (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, according to the preliminary statistics of the Company, the power generation of the Company and its subsidiaries (the “**Group**”) on a consolidated basis amounted to 1,058.7 GWh for the month of February 2020, representing an increase of 9.5% compared with the corresponding period of 2019. In particular, power generation of PRC wind projects increased by 39.3%, power generation of PRC solar projects increased by 51.0%, power generation of PRC coal-fired, cogen and gas-fired projects decreased by 84.4%, power generation of PRC hydro projects increased by 0.4% and power generation of Korea gas-fired projects increased by 20.8%. For the two months ended 29 February 2020, the accumulated power generation of the Group amounted to 1,987.3 GWh, representing a decrease of 1.8% compared with the corresponding period of 2019. In particular, power generation of PRC wind projects increased by 35.1%, power generation of PRC solar projects increased by 36.4%, power generation of PRC coal-fired, cogen and gas-fired projects decreased by 84.0%, power generation of PRC hydro projects decreased by 21.2% and power generation of Korea gas-fired projects increased by 6.7%.

Details of the power generation of the Group for February 2020 (with corresponding period of 2019) are set out as follows:

	Power generation for February 2020 (GWh)	Power generation for February 2019 (GWh)	Year-on-year percentage change for February (%)	Accumulated power generation for the two months ended 29 February 2020 (GWh)	Accumulated power generation for the corresponding period of 2019 (GWh)	Year-on-year percentage change of accumulated annual power generation (%)
PRC wind projects	297.4	213.5	39.3	518.5	383.8	35.1
PRC solar projects	86.5	57.3	51.0	157.1	115.2	36.4
PRC coal-fired, cogen and gas-fired projects	23.3	148.9	(84.4) ¹	50.3	314.2	(84.0)
PRC hydro projects	48.9	48.7	0.4	87.5	111.1	(21.2)
Korea gas-fired projects	602.6	498.7	20.8	1,173.9	1,100.0	6.7
Total	<u>1,058.7</u>	<u>967.2</u>	<u>9.5</u>	<u>1,987.3</u>	<u>2,024.3</u>	<u>(1.8)</u>

¹: Since January 2020, one of the projects has temporarily stopped operations due to, among others, its restricted access to local water supply, which caused a year-on-year decrease in power generation in February 2020.

Note: Certain figures included in this announcement have been subject to rounding adjustments, or have been rounded to one decimal place. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

The above trading update for February 2020 is based on preliminary internal management information and such information is unaudited and is for the purpose of investors' reference only.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 23 March, 2020

As at the date of this announcement, the Board comprises seven Directors, namely:

Chairman and non-executive Director : Mr. Chen Sui

*Executive Director : Mr. Li Yilun (President) and
Mr. Zhang Zhiwu*

Non-executive Directors : Mr. Xing Ping

*Independent non-executive Directors : Mr. Wang Minhao,
Mr. Yang Xiaosheng and
Mr. Leung Chi Ching Frederick*