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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)

Change of Auditor

This announcement is made by CGN New Energy Holdings Co., Ltd. (the “**Company**”) in accordance with Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the auditor of the Company will change from Deloitte Touche Tohmatsu (“**Deloitte**”) to KPMG with effect from 29 June 2020.

According to the relevant regulations issued by the Ministry of Finance of the People’s Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China regarding engagement of accounting firms by state-owned enterprises, there are restrictions in respect of the number of years of audit services that an accounting firm may continuously provide to a state-owned enterprise. The controlling shareholder of the Company, China General Nuclear Power Corporation (中國廣核集團有限公司) (“**CGN**”) is a state-owned enterprise and had continuously engaged Deloitte as its auditor since 2012. As such, to comply with the relevant regulations, CGN has newly appointed KPMG to provide annual audit services for the year ending 31 December 2020.

As the Company is a subsidiary of CGN, to comply with the relevant regulations, the Company will not further engage Deloitte to act as its auditor and, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), the Company has resolved to appoint KPMG as the new auditor of the Company with effect from 29 June 2020 and to hold office until the conclusion of the next annual general meeting of the Company.

Deloitte has also confirmed in the letter dated 29 June 2020 that there are no matters that need to be brought to the attention of the holders of the securities or creditors of the Company. The Board and the Audit Committee confirmed that there are no disagreements or unresolved matters concerning the change of the auditor which should be brought to the attention of the holders of securities or creditors of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional services provided to the Company and its subsidiaries in the past years.

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

Hong Kong, 29 June 2020

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

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