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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 October 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 1,214.0 GWh for the month of October 2020, representing an increase of 10.9% compared with the corresponding period of 2019. In particular, power generation of PRC wind projects increased by 43.4%, power generation of PRC solar projects increased by 86.5%, power generation of PRC coal-fired, cogen and gas-fired projects decreased by 69.3%, power generation of PRC hydro projects increased by 56.1% and power generation of Korea gas-fired projects decreased by 2.4%. For the ten months ended 31 October 2020, the accumulated power generation of the Group amounted to 11,484.5 GWh, representing an increase of 2.3% compared with the corresponding period of 2019. In particular, power generation of PRC wind projects increased by 43.3%, power generation of PRC solar projects increased by 63.9%, power generation of PRC coal-fired, cogen and gas-fired projects decreased by 75.8%, power generation of PRC hydro projects decreased by 4.4% and power generation of Korea gas-fired projects decreased by 2.1%.

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

	Power generation for October 2020 (GWh)	Power generation for October 2019 (GWh)	Year-on-year percentage change for October (%)	Accumulated power generation for the ten months ended 31 October 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	370.1	258.0	43.4	3,573.0	2,492.6	43.3
PRC solar projects	127.2	68.2	86.5	1,165.6	711.1	63.9
PRC coal-fired, cogen and gas-fired projects	34.9	113.7	(69.3) <sup>1</sup>	357.9	1,481.9	(75.8)
PRC hydro projects	114.3	73.2	56.1 <sup>2</sup>	805.4	842.7	(4.4)
Korea gas-fired projects	567.5	581.4	(2.4)	5,582.6	5,702.0	(2.1)
<b>Total</b>	<b>1,214.0</b>	<b>1,094.5</b>	<b>10.9</b>	<b>11,484.5</b>	<b>11,230.3</b>	<b>2.3</b>

<sup>1</sup>: 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 October 2020.

<sup>2</sup>: In October 2020, as the water inflow of the projects in Guangxi increased significantly year-on-year, which caused a year-on-year increase in the power generation.

*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 October 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, 10 November, 2020

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

*Chairman and non-executive Director : Mr. Chen Sui*

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

*Non-executive Director : Mr. Xing Ping*

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