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)

Major Transactions and Continuing Connected Transactions Financial Services Framework Agreements

Independent Financial Adviser to the Independent Board Committee and Independent Shareholders

Gram Capital Limited
嘉林資本有限公司

THE FINANCIAL SERVICES FRAMEWORK AGREEMENTS

References are made to the announcement and circular of the Company dated 25 April 2024 and 7 May 2024, respectively, in relation to, among others, the Existing Financial Services Framework Agreements.

As the Existing Financial Services Framework Agreements are due to expire on 31 December 2026, on 26 August 2026, the Company and the Service Providers entered into the Financial Services Framework Agreements, respectively, pursuant to which the Service Providers conditionally agreed to provide deposit and other financial services to the Group.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CGN is the controlling shareholder indirectly holding 3,101,800,000 Shares, representing approximately 72.30% of the issued share capital of the Company. CGNPC Huasheng and CGN Finance (i.e., the Service Providers) are subsidiaries of CGN, and are therefore connected persons of the Company under the Listing Rules. Accordingly, the transactions contemplated under the Financial Services Framework Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest of the applicable percentage ratios in relation to the Annual Caps exceeds 25% but is less than 100%, the transactions contemplated under the Financial Services Framework Agreements constitute major transactions and continuing connected transactions of the Company, which are subject to the reporting, annual review, announcement, circular and Independent Shareholders' approval requirements under Chapter 14 and Chapter 14A of the Listing Rules, respectively.

ESTABLISHMENT OF THE INDEPENDENT BOARD COMMITTEE, APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER AND THE SPECIAL GENERAL MEETING

The Company will convene the Special General Meeting for the purposes of, among others, seeking approval from the Independent Shareholders on the entering into and the terms of the Financial Services Framework Agreements and the Annual Caps.

In view of the interests of CGN in the transactions contemplated under the Financial Services Framework Agreements (including the Annual Caps) , CGN and its associates will abstain from voting in respect of the relevant resolution(s) to be proposed at the Special General Meeting to approve the entering into and the terms of the Financial Services Framework Agreements (including the Annual Caps).

The Independent Board Committee has been established to advise the Independent Shareholders as to whether the entering into and the terms of the Financial Services Framework Agreements and the Annual Caps are in the interests of the Company and the Shareholders as a whole. Gram Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the deposit services under the Financial Services Framework Agreements (including the Annual Caps).

A circular containing, among others, further information on (i) the terms of the Financial Services Framework Agreements and the Annual Caps; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the Special General Meeting, is expected to be despatched to the Shareholders on or before 15 September 2026.

THE FINANCIAL SERVICES FRAMEWORK AGREEMENTS

Introduction

References are made to the announcement and circular of the Company dated 25 April 2024 and 7 May 2024, respectively, in relation to, among others, the Existing Financial Services Framework Agreements.

As the Existing Financial Services Framework Agreements are due to expire on 31 December 2026, on 26 August 2026, the Company and the Service Providers entered into the Financial Services Framework Agreements, respectively, pursuant to which the Service Providers conditionally agreed to provide deposit and other financial services to the Group.

The principal terms of the Financial Services Framework Agreements are summarized below.

(a) Financial Services (CGNPC Huasheng) Framework Agreement

Date

26 August 2026

Parties

(1) The Company, as service receiver; and

(2) CGNPC Huasheng, as Service Provider

Principal Terms

Pursuant to the Financial Services (CGNPC Huasheng) Framework Agreement, CGNPC Huasheng may accept deposits from the Group at an interest rate not less than (i) the listed deposit rates for similar deposits offered by major independent third party commercial banks to the Group; and (ii) the deposit rates offered by CGNPC Huasheng to other overseas members of CGN Group for similar deposits. As CGNPC Huasheng is not licensed to take deposits, such deposit arrangements between the Group and CGNPC Huasheng will be arranged through independent third party commercial bank(s) acting as facilitator(s), whereby deposits placed with such bank(s) will be automatically transferred to the account(s) maintained at such bank(s) in the name of CGNPC Huasheng.

The fund so deposited will be primarily used for the purpose of coordinating and implementing the fund allocation, loans and other related supporting matters for the Group.

The Financial Services (CGNPC Huasheng) Framework Agreement provides for a series of fund monitoring measures, and on top of such measures, the Company will also implement internal control measures to ensure fund security. See "the Financial Services Framework Agreements – Fund Monitoring and Internal Control Measures" below for details.

In addition to above deposit services, the Group may from time to time request CGNPC Huasheng to provide loan services, including the provision of credit lines, supply of loans, revolving facilities, non-financing letters of guarantees and financial advisory services (limited to loan financing and excluding other types of consulting), etc. CGNPC Huasheng shall provide such loan services to the Group at an interest rate not higher than (i) the lowest interest rate as may be offered by any major independent third party commercial bank(s) or financial institution to the Group, and (ii) the interest rate as may be offered by CGNPC Huasheng to other overseas members of CGN Group, for the same type of loan services. In the event that the Group requires any loan or other financial services from CGNPC Huasheng under the Financial Services (CGNPC Huasheng) Framework Agreement, the Company will comply with the relevant requirements under Chapter 14A of the Listing Rules accordingly.

The Group may from time to time request CGNPC Huasheng to provide settlement, remittance and foreign exchange services with deposits placed by the Group with CGNPC Huasheng. CGNPC Huasheng shall provide such services to the Group at a service charge not higher than (i) the lowest service charge as may be offered by major independent third party commercial banks to the Group, and (ii) the lowest service charge that may be offered by CGNPC Huasheng to other overseas members of CGN Group, for the same type of services.

The Financial Services (CGNPC Huasheng) Framework Agreement does not prevent the Group from utilizing the depository services and other financial services set out therein offered by third party financial institutions or commercial banks. The Group is under no obligation or responsibility, and it is the Group's absolute discretion as to whether, to utilize the depository services and the financial services provided by CGNPC Huasheng as set out in the Financial Services (CGNPC Huasheng) Framework Agreement. At the same time, it is the sole discretion of CGNPC Huasheng as to whether to accept deposits from or provide other financial services to the Group as set out in the Financial Services (CGNPC Huasheng) Framework Agreement.

(b) Financial Services (CGN Finance) Framework Agreement

Date

26 August 2026

Parties

(1) The Company, as service receiver; and

(2) CGN Finance, as Service Provider

Principal Terms

Pursuant to the Financial Services (CGN Finance) Framework Agreement, CGN Finance may accept deposits from the Group at an interest rate not less than (i) the listed interest rates of the Big Four Commercial Banks for the same type and duration; and (ii) the deposit interest rate for the same type and duration as may be offered by CGN Finance to other domestic members of CGN Group. The deposit placing company within the Group will open and maintain depository accounts with CGN Finance for placing deposit.

The fund so deposited will be primarily used for the purpose of coordinating and implementing the fund allocation, loans and other related supporting matters for the Group.

The Financial Services (CGNPC Finance) Framework Agreement provides for a series of fund monitoring measures, and on top of such measures, the Company will also implement internal control measures to ensure fund security. See "the Financial Services Framework Agreements – Fund Monitoring and Internal Control Measures" below for details.

In addition to above deposit services, the Group may from time to time request CGN Finance to provide loan services, including the provision of credit lines, supply of loans, revolving facilities, non-financing letters of guarantees, bill acceptance, bill discount services and financial advisory services (limited to loan financing and excluding other types of consulting), etc. CGN Finance shall provide such loan services to the Group at an interest rate not higher than (i) the interest rate as may be offered by any Big Four Commercial Banks to the Group, and (ii) the interest rate as may be offered by CGN Finance to other domestic members of CGN Group, for the same type of loan services. In the event that the Group require any loan or other financial services from CGN Finance under the Financial Services (CGN Finance) Framework Agreement, the Company will comply with the relevant requirements under Chapter 14A of the Listing Rules accordingly.

The Group may from time to time request CGN Finance to provide settlement, remittance and foreign exchange services. CGN Finance shall provide such services to the Group at a service charge not higher than (i) the lowest service charge as may be offered by Big Four Commercial Banks to the Group, and (ii) the lowest service charge that may be offered by CGN Finance to other domestic members of CGN Group, for the same type of services.

The Financial Services (CGN Finance) Framework Agreement does not prevent the Group from utilizing the depository services and other financial services set out therein offered by third party financial institutions or commercial banks. The Group is under no obligation or responsibility, and it is the Group's absolute discretion as to whether, to utilize the depository services and the financial services provided by CGN Finance as set out in the Financial Services (CGN Finance) Framework Agreement. At the same time, it is the sole discretion of CGN Finance as to whether to accept deposits from or provide other financial services to the Group as set out in the Financial Services (CGN Finance) Framework Agreement.

Differences in the Terms of the Financial Services offered by CGNPC Huasheng and CGN Finance

(1) Save and except the following material differences, there are no material differences in the terms of the financial services offered by CGNPC Huasheng and CGN Finance:

 (a) The deposit services under the Financial Services (CGNPC Huasheng) Framework Agreement are to be arranged through third party commercial bank(s) as disclosed above, while such arrangement is not required under the Financial Services (CGN Finance) Framework Agreement;

 (b) With regard to the loan services, the scope of services provided under the Financial Services (CGN Finance) Framework Agreement shall include bill acceptance and bill discounting, while the Financial Services (CGNPC Huasheng) Framework Agreement does not include such services;

 (c) The provision of financial services by CGNPC Huasheng is governed by Hong Kong laws, while the provision of financial services by CGN Finance is governed by PRC laws; and

 (d) In the event of a dispute, either party to the financial services provided by CGNPC Huasheng may submit the dispute to an arbitration institution administered by the Hong Kong International Arbitration Centre, while either party to the financial services provided by CGN Finance may submit the dispute to Shenzhen Court of International Arbitration.

(2) The Group determines whether to place deposit to CGNPC Huasheng or CGN Finance based on the place of incorporation of the relevant Group company. If the relevant Group company is incorporated in the PRC, its funds will be deposited to CGN Finance. If the relevant Group company is incorporated outside of the PRC, the funds will be deposited to CGNPC Huasheng.

Duration of the Financial Services Framework Agreements

Each of the Financial Services Framework Agreements shall be for a term commencing from the Effective Date and ending on 31 December 2029, and is subject to early termination by agreement between the parties.

Reasons for and Benefits of the Entering into of the Financial Services Framework Agreements

Through years of cooperation, CGN Finance and CGNPC Huasheng have become familiar with the Group's capital structure, business operations, funding needs, cash flow pattern, cash management and the overall financial administrative system, which enables it to render more expedient, efficient and flexible services to the Group than independent commercial banks and financial institutions. The Group is expected to benefit from CGN Finance's and CGNPC Huasheng's familiarity of the Group's industry and operations while earning interests no less favourable than placing the same with other commercial banks for the same type and term of deposit placed with CGN Finance and/or CGNPC Huasheng.

In contrast to external commercial banks and financial institutions, fund transfers through the transaction system and platform of CGN Finance and CGNPC Huasheng enable instantaneous settlement. This arrangement also streamlines cross-bank remittances, minimizes transit times, accelerates capital turnover, and reduces operational costs.

CGN Finance and CGNPC Huasheng are able to provide loans to the Group on a fast-track basis with simplified and streamlined approval, drawdown and repayment procedures. When the Group needs to conduct any urgent business and operating activities, CGN Finance and CGNPC Huasheng are well positioned to provide the Group with short-term funding support in a timely and efficient manner. Moreover, the interest rates applicable to the loans provided by CGN Finance and CGNPC Huasheng to the Group are no less favorable than those available from other commercial banks or independent financial institutions.

The Directors (excluding the independent non-executive Directors who will provide their recommendations after considering the opinion of the Independent Financial Adviser) consider that the terms of the Financial Services Framework Agreements are in the ordinary and usual course of business of the Group, on normal commercial terms and, together with the Annual Caps, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Historical Figures

The maximum daily outstanding balance of deposits placed by the Group with the Service Providers (including their respective interest received), for the period commencing from the effective date of the Existing Financial Services Framework Agreements and ended 30 June 2026 in relation to the similar financial services arrangements entered into by the Group with the Service Providers and the transactions contemplated under the Financial Services Framework Agreements were as follows:

	For the period from the effective date of the Existing Financial Services Framework Agreements (i.e., 23 May 2024) to 31 December 2024 *(US$ million)*	**For the year ended 31 December 2025** *(US$ million)*	**For the six months ended 30 June 2026** *(US$ million)*
CGNPC Huasheng	169	74	14
CGN Finance	312	358	214
Total	**481**	**432**	**228**

Annual Caps

The estimated respective Annual Caps for the maximum daily outstanding balance of deposits to be placed by the Group with the Service Providers under the Financial Services Framework Agreements, together with the relevant interest to be received, for the period commencing from the Effective Date and ending 31 December 2029 are as follows:

	For the year ending 31 December 2027 *(US$ million)*	**For the year ending 31 December 2028** *(US$ million)*	**For the year ending 31 December 2029** *(US$ million)*
Financial Services (CGNPC Huasheng) Framework Agreement	270	270	270
Financial Services (CGN Finance) Framework Agreement	800	800	800
Total	**1,070**	**1,070**	**1,070**

In arriving at the above Annual Caps, the following factors have been considered:

(1) the expected cash flow from and to the Group in 2027, 2028 and 2029;

(2) the maximum daily outstanding balance of deposits that the Group has placed with CGNPC Huasheng and CGN Finance for the two years ended 31 December 2025 and for the six months ended 30 June 2026;

(3) the utilization of the depository services when considered in the context of the other financial services (including the loan services and the settlement services) that are available to the Group can greatly facilitate deployment of surplus funds within the Group which can have a material impact as the business of the Group grows and its cash resources increase;

(4) the strategies for treasury management of the Group after taking into account the business development plans and the financial needs of the Group; and

(5) the possible favorable interest rate to be obtained by the Group from the Service Providers compared with interest rate that could otherwise be obtained by placing deposits with independent commercial bank(s) or financial institution(s).

In addition, the annual cap for the purchases of settlement, remittance and foreign exchange services from each of CGNPC Huasheng and CGN Finance under the Financial Services Framework Agreements is US$150,000 for each of the three years ending 31 December 2027, 2028 and 2029.

Fund Monitoring and Internal Control Measures

Fund Monitoring Measures

In order to safeguard the interests of the Group, each of the Financial Services Framework Agreements provides for the following fund monitoring measures:

(1) The Service Providers shall set up and maintain, or procure the setting up and maintenance of, a secured and stable information system through which the relevant subsidiaries of the Group which deposit money with the Service Providers can view the balance of such deposits at any time on any day;

(2) The Service Providers shall, in accepting and managing the deposits from the Group, not affect the normal use of the deposits by the Group;

(3) By no later than the seventh business day of each month, the relevant subsidiaries of the Group which deposit money with the Service Providers shall submit a report to the Service Providers on their funding requirements for the month to ensure that deployment by the Service Providers of the funds deposited with them will not inhibit or restrict the ability of the relevant subsidiaries of the Group to utilise their funds, and if the relevant subsidiaries of the Group inform the Service Providers of any fund utilization exceeding the reported funding requirement at any time, the Service Providers shall use its best efforts to procure that there will be sufficient funds available for withdrawal by the relevant subsidiaries of the Group and shall respond within one business day to confirm whether the requested utilisation amount is available for withdrawal;

(4) The Service Providers shall facilitate any annual inspection by the Group of the management of the deposits placed by the Group with the Service Providers. This enables the Group to obtain information and records that may be required by the Company’s auditor for the purpose of reporting on the relevant continuing connected transactions; and

(5) Each of the Service Providers shall provide its annual financial report and other documents and information to the Company upon request.

Internal Control Measures

Further, the Group will implement the following internal control procedures:

(1) Before the Company or any of its subsidiaries enters into any deposit services with the Service Providers, the finance department of the relevant member of the Group will, based on the then funding needs and the liquidity position of the Group, determine the type and terms of the deposits. The finance department will then obtain the rates and terms offered by the Service Providers and at least two other independent financial institutions for deposits of similar type for the same period. After comparing the quotes, if the finance department confirms that the rates and terms offered by the Service Providers (i) are no less favorable to the Group than those offered by other independent financial institutions; and (ii) comply with the terms and conditions of the Financial Services Framework Agreements, it will submit an application to the chief financial officer of the relevant member of the Group for consideration and, if appropriate, approval. Records of the quotes, the recommendations and the approval notes will be kept by the Group for sample checking by the auditor;

(2) Designated staff from the finance department of the Group will closely monitor the balance of the deposit placed with Service Providers on a daily basis to ensure that the relevant Annual Caps is not exceeded;

(3) The Group will evaluate and assess the financial performance and position of the Service Providers on a quarterly basis, based on its review of the management accounts of the Service Providers;

(4) In accordance with the Listing Rules, the independent auditor of the Group will continue to report annually on the transactions under the Financial Services Framework Agreements to confirm, whether anything has come to their attention that causes them to believe that the continuing connected transactions: (i) have not been approved by the listed issuer's board of directors; (ii) were not, in all material respects, in accordance with the pricing policies of the listed issuer's group if the transactions involve the provision of goods or services by the listed issuer's group; (iii) were not entered into, in all material respects, in accordance with the relevant agreement governing the transactions; and (iv) have exceeded the cap; and

(5) In accordance with the Listing Rules, the independent non-executive Directors will continue to report annually on whether the transactions under the Financial Services Framework Agreements are, among other things, on terms that are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company

The Company refers to CGN New Energy Holdings Co., Ltd. which is a diversified independent power producer in terms of fuel type and geography, with a portfolio of assets comprising wind, solar, gas-fired, coal-fired, oil-fired, hydro and biomass power generation projects and an energy storage project in the PRC and Korea.

CGNPC Huasheng

CGNPC Huasheng is a wholly owned subsidiary of CGN which was incorporated in Hong Kong in January 2010 by the CGN Group for providing financial related services to members of the CGN Group outside the PRC including Hong Kong. CGNPC Huasheng is a licensed money lender in Hong Kong but not a licensed deposit-taking company or an authorized institution under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) in Hong Kong.

CGN Finance

CGN Finance is a non-wholly owned subsidiary of CGN which was established in the PRC in July 1997 by the CGN Group for providing financial related services to members of the CGN Group in the PRC. As at the date of this announcement, CGN Finance is owned as to approximately 66.7% by CGN, 30% by China Nuclear Power Engineering Co., Ltd.*(中廣核工程有限公司), and 3.3% by CGN Services Group Co., Ltd.*(中廣核服務集團有限公司), respectively. For details of its ultimate beneficial owners, please refer to paragraphs headed "China Nuclear Power Engineering Co., Ltd." and "CGN Services Group Co., Ltd." below of this announcement. CGN Finance is a non-banking financial institution subject to the regulations of the the People's Bank of China and the National Financial Regulatory Administration in the PRC.

The CGN Group

CGN is a state-owned enterprise established in the PRC and the controlling shareholder of the Company. The CGN Group is principally engaged in the generation and sale of power, construction, operation and management of nuclear and non-nuclear clean projects. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the equity interest of CGN is held as to 90% by 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）and 10% by Guangdong Hengjian Investment Holding Co., Ltd.*（廣東恒健投資控股有限公司）, a Guangdong Provincial Government owned enterprise which is principally engaged in state-owned assets operation and management within the scope of authority, state-owned equity interests operation and management, entrusted management, capital operations, funds investment and management, equity interests investment and management, financial investment, finance leasing, insurance brokerage, industry research as well as investment and consultation business for conducting the abovementioned businesses.

China Nuclear Power Engineering Co., Ltd.

China Nuclear Power Engineering Co., Ltd.*（中廣核工程有限公司）is a non-wholly owned subsidiary of CGN incorporated in the PRC and a wholly owned subsidiary of CGN Power Co., Ltd. It is principally engaged in contracting of nuclear power and civil construction projects, and engineering construction technical services and consultation. For details of its ultimate beneficial owners, please refer to paragraph headed "CGN Power Co., Ltd." below of this announcement.

CGN Services Group Co., Ltd.

CGN Services Group Co., Ltd. *（中廣核服務集團有限公司）is a wholly owned subsidiary of CGN incorporated in the PRC, it is principally engaged in property management services.

CGN Power Co., Ltd.

CGN Power Co., Ltd.（中國廣核電力股份有限公司）is a non-wholly owned subsidiary of CGN incorporated in the PRC. It is principally engaged in the building, operation, management of nuclear power plants, selling of electricity generated by these nuclear power plants and organising design and research and development of nuclear power plants. Its shares are listed on both the Main Board of the Stock Exchange (stock code: 01816) and the Shenzhen Stock Exchange (stock code: 003816).

APPROVAL BY THE BOARD

None of the Directors has a material interest in the Financial Services Framework Agreements. As the Overlapping Directors are also the directors and/or senior management of certain members of the CGN Group, to comply with good corporate governance, they have abstained from voting on the resolutions of the Board approving the Financial Services Framework Agreements and their respective Annual Caps.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CGN is the controlling shareholder indirectly holding 3,101,800,000 Shares, representing approximately 72.30% of the issued share capital of the Company. CGNPC Huasheng and CGN Finance (i.e., the Service Providers) are subsidiaries of CGN, and are therefore connected persons of the Company under the Listing Rules. Accordingly, the transactions contemplated under the Financial Services Framework Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the nature of the services to be provided to the Group under the Financial Services Framework Agreements are similar and the Service Providers are related, the Annual Caps thereof shall be aggregated pursuant to Rule 14.22 and 14A.81 of the Listing Rules.

Since the highest of the applicable percentage ratios in relation to the Annual Caps exceeds 25% but is less than 100%, the transactions contemplated under the Financial Services Framework Agreements constitute major transactions and continuing connected transactions of the Company, which are subject to the reporting, annual review, announcement, circular and Independent Shareholders' approval requirements under Chapter 14 and Chapter 14A of the Listing Rules, respectively.

With respect to the settlement, remittance and foreign exchange services contemplated under the Financial Services Framework Agreements, given that (i) the annual cap for the purchases of such services is less than HK$3,000,000, (ii) the highest applicable percentage ratio is less than the 5%, and (iii) the terms of the Financial Services Framework Agreements are on normal commercial terms (or better to the Group), the provision of such services by CGN Finance and CGNPC Huasheng to the Group is exempted from the reporting, announcement, circular (including the Independent Financial Adviser), Independent Shareholders' approval, annual reporting and annual review requirements pursuant to Rule 14A.76 of the Listing Rules.

ESTABLISHMENT OF THE INDEPENDENT BOARD COMMITTEE, APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER AND THE SPECIAL GENERAL MEETING

The Company will convene the Special General Meeting for the purposes of, among others, seeking approval from the Independent Shareholders on the entering into and the terms of the Financial Services Framework Agreements and the Annual Caps.

In view of the interests of CGN in the transactions contemplated under the Financial Services Framework Agreements (including the Annual Caps) , CGN and its associates will abstain from voting in respect of the relevant resolution(s) to be proposed at the Special General Meeting to approve the entering into and the terms of the Financial Services Framework Agreements (including the Annual Caps).

The Independent Board Committee has been established to advise the Independent Shareholders as to whether the entering into and the terms of the Financial Services Framework Agreements and the Annual Caps are in the interests of the Company and the Shareholders as a whole. Gram Capital has been appointed as the Independent Financial Adviser, to advise the Independent Board Committee and the Independent Shareholders in respect of the deposit services under the Financial Services Framework Agreements (including the Annual Caps).

A circular containing, among others, further information on (i) the terms of the Financial Services Framework Agreements and the Annual Caps; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the Special General Meeting, is expected to be despatched to the Shareholders on or before 15 September 2026.

DEFINITIONS

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

"Annual Caps"	the proposed annual caps in respect of the deposit services under the Financial Services Framework Agreements for the period from the Effective Date to 31 December 2029
"associate(s)"	has the meaning ascribed to it in the Listing Rules

"Big Four Commercial Banks"	the four major state-owned commercial banks within the territory of China: Industrial and Commercial Bank of China, Agricultural Bank of China, Bank of China, and China Construction Bank
"Board"	the board of Directors
"CGN"	China General Nuclear Power Corporation (中國廣核集團有限公司), a state-owned enterprise established in the PRC and the controlling shareholder of the Company indirectly holding approximately 72.30% of the issued share capital in the Company as at the date of this announcement
"CGN Finance"	CGN Finance Co., Ltd.* (中廣核財務有限責任公司), a company established in the PRC and a non-wholly owned subsidiary of CGN
"CGN Group"	CGN and its subsidiaries, excluding the Group
"CGNPC Huasheng"	CGNPC Huasheng Investment Limited* (中廣核華盛投資有限公司), a company established in Hong Kong and a wholly owned subsidiary of CGN
"Company"	CGN New Energy Holdings Co., Ltd. (中國廣核新能源控股有限公司), an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1811)
"connected person"	has 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
"Effective Date"	(i) 1 January 2027; or (ii) the date on which the Company obtains the respective approval from its independent shareholders at its general meeting for each of the Agreements; whichever is later.

"Existing Financial Services Framework Agreements"	(i) the financial services framework agreement in relation to the deposit and other financial services arrangements between CGNPC Huasheng and the Group dated 25 April 2024; and (ii) the financial services framework agreement in relation to the deposit and other financial services arrangements between CGN Finance and the Group dated 25 April 2024
"Financial Services (CGN Finance) Framework Agreement"	the financial services framework agreement in relation to the deposit and other financial services arrangements between CGN Finance and the Group entered into on 26 August 2026
"Financial Services (CGNPC Huasheng) Framework Agreement"	the financial services framework agreement in relation to the deposit and other financial services arrangements between CGNPC Huasheng and the Group entered into on 26 August 2026
"Financial Services Framework Agreements"	collectively, the Financial Services (CGNPC Huasheng) Framework Agreement and the Financial Services (CGN Finance) Framework Agreement
"Group"	the Company and its subsidiaries from time to time
"Hong Kong"	The Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	an independent board committee comprising of three independent non-executive directors, Mr. Wang Minhao, Mr. Yang Xiaosheng and Mr. Leung Chi Ching Frederick, which has been established to advise the Independent Shareholders in respect of the Financial Services Framework Agreements and the transaction contemplated thereunder (including the Annual Caps)

"Independent Financial Adviser" or "Gram Capital"	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the deposit services under the Financial Services Framework Agreements (including the Annual Caps)
"Independent Shareholders"	the Shareholders other than CGN and its associates (as defined under the Listing Rules)
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
"Overlapping Directors"	Directors who are also directors and/or senior management of certain members of the CGN Group, namely Mr. Hu Guangyao, Mr. Zhao Xianwen and Ms. Mu Wenjun
"percentage ratio(s)"	has the meaning ascribed to it under Rule 14.04(9) of the Listing Rules
"PRC"	the People's Republic of China, but for the purposes of this announcement and for geographical reference only and except when the context requires, references in this announcement to the PRC do not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region of the PRC
"Service Providers"	collectively, CGNPC Huasheng and CGN Finance
"Share(s)"	ordinary share(s) of HK$0.0001 each in the share capital of the Company
"Shareholder(s)"	the shareholders of the Company
"Special General Meeting"	a special general meeting of the Company to be held to, among others, consider and, if thought fit, approve the entering into and the terms of the Financial Services Framework Agreements and the Annual Caps, including any adjournment thereof

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"US$"	United States Dollars, the lawful currency of the United States of America
"%"	per cent.

By Order of the Board
CGN New Energy Holdings Co., Ltd.
Hu Guangyao
Chairman and Executive Director

Hong Kong, 26 August 2026

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

Executive Director	:	*Mr. Hu Guangyao (Chairman)*
Non-executive Directors	:	*Mr. Zhao Xianwen and* *Ms. Mu Wenjun*
Independent Non-executive Directors	:	*Mr. Wang Minhao,* *Mr. Yang Xiaosheng and* *Mr. Leung Chi Ching Frederick*

* *For identification purpose only.*