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CHINA NUCLEAR ENERGY TECHNOLOGY CORPORATION LIMITED

中國核能科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 611)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the final results of the Group for the year ended 31 December 2019 are expected to record an increase of net profit of not less than 5% as compared to the net profit for the year ended 31 December 2018.

The Board considers that the Group remains in a healthy and solid financial condition and is continuing to pursue in various investment opportunities.

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

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

After a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, the Board wishes to inform the Shareholders and potential investors that the final results of the Group for the year ended 31 December 2019 are expected to record an increase of net profit of not less than 5% as compared to the net profit for the year ended 31 December 2018, among other things, the increase is mainly due to the combined effect of the following:

- (i) The Engineering, Procurement and Construction (“EPC”) and consultancy segment of the Group is expected to remain steady performance for the year ended 31 December 2019 as compared with 2018;
- (ii) The power generation segment of the Group is expected to bring in positive impact to the Group, mainly from the contribution of Jiangsu Taizhou photovoltaic power stations and certain photovoltaic power stations operated during the year, these Group’s self-owned photovoltaic power stations have formed certain scale and are expected to generate stable revenue. The relevant business of the Group is expected to record an increase of net profit for the year ended 31 December 2019 as compared with 2018;
- (iii) For the manufacturing and trading segment of the Group, the module plant in Peixian of Xuzhou commenced its operation in 2018. This business segment faced challenges during the year ended 31 December 2019, mainly due to keen market competition and decreased in number of sales contracts. It is expected to record net loss for the year ended 31 December 2019; and
- (iv) The financing segment of the Group is expected to record increase of net loss for the year ended 31 December 2019 as compared with 2018, this business segment had focused on intragroup financial leasing projects during the year.

The Board considers that the Group remains in a healthy and solid financial condition and is continuing to pursue in various investment opportunities.

As the Company is still in the process of finalising its consolidated financial statements for the year ended 31 December 2019, the information contained in this announcement is only based on preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board. Shareholders and potential investors are advised to read carefully the results announcement of the Company which is expected to be released in March 2020.

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

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms used herein shall have the following meanings:

“Board”	the board of Directors
“Company”	China Nuclear Energy Technology Corporation Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China and for the sole purpose of this announcement, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
China Nuclear Energy Technology Corporation Limited
Zhao Yixin
Chairman

Hong Kong, 6 March 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Zhao Yixin (Chairman), Mr. Liu Genyu (Vice Chairman), Mr. Chung Chi Shing, Mr. Fu Zhigang (Chief Executive Officer), Ms. Jian Qing, Mr. Li Jinying, Mr. Tang Jianhua (Chief Operation Officer), Mr. Wu Yuanchen; and the independent non-executive Directors of the Company are Mr. Chan Ka Ling Edmond, Mr. Kang Xinquan, Mr. Tian Aiping and Mr. Wang Jimin.