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**中国核建**

**CHINA NUCLEAR INDUSTRY 23 INTERNATIONAL CORPORATION LIMITED**

**中國核工業二三國際有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 611)**

**CHANGE IN SHAREHOLDING STRUCTURE OF  
CONTROLLING SHAREHOLDER**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of Laws of Hong Kong).

The Board announces that, the Board was informed by China He Investment HK that CNI23 HK, a substantial shareholder of the Company, has agreed with China He Investment HK to transfer all its interest in the Company (representing approximately 27.23% of the issued share capital of the Company) to China He Investment HK at the consideration of HK\$200,000,000 (i.e. approximately HK\$0.67 per share of the Company), and completion of the Transfer took place on 26 June 2014.

CNI23 HK is an indirect non wholly-owned subsidiary and China He Investment HK is an indirect wholly-owned subsidiary of CNEGC, the ultimate controlling shareholder of the Company. CNEGC is wholly owned by SASAC. Immediately after completion of the Transfer, China He Investment HK's shareholding in the Company will be increased from approximately 9.07% to approximately 36.30% of the issued share capital of the Company. CNI23 HK will cease to be a shareholder of the Company and CNEGC will remain as an ultimate controlling shareholder of the Company.

The Board does not expect that the Transfer will have any significant impact on the business operations and the composition of the management of the Company.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of Laws of Hong Kong).

The board (the “Board”) of directors (the “Director(s)”) of China Nuclear Industry 23 International Corporation Limited (the “Company”) announces that, the Board was informed by China He Investment (Hong Kong) Company Limited (“China He Investment HK”) that China Nuclear Industry 23 Construction (Hong Kong) Company Limited (“CNI23 HK”), a substantial shareholder of the Company, has agreed with China He Investment HK to transfer all its interest in the Company (representing approximately 27.23% of the issued share capital of the Company) to China He Investment HK (the “Transfer”) at the consideration of HK\$200,000,000 (i.e. approximately HK\$0.67 per share of the Company), and completion of the Transfer took place on 26 June 2014.

CNI23 HK is an indirect non wholly-owned subsidiary of China Nuclear Engineering Group Co.\* (中國核工業建設集團公司) (“CNEGC”), the ultimate controlling shareholder of the Company and China He Investment HK is wholly owned by ZOC Investment Co., Ltd. # (中核投資有限公司), which is in turn, wholly owned by CNEGC. CNEGC is wholly owned by the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China (“SASAC”). Immediately after completion of the Transfer, China He Investment HK’s shareholding in the Company will be increased from approximately 9.07% to approximately 36.30% of the issued share capital of the Company. CNI23 HK will cease to be a shareholder of the Company and CNEGC will remain as the ultimate controlling shareholder of the Company.

The Board does not expect that the Transfer will have any significant impact on the business operations and the composition of the management of the Company.

China He Investment HK has obtained a waiver granted by the executive director of the corporate finance division of the Securities and Futures Commission from the obligation to make a general offer for the shares of the Company under The Codes on Takeovers and Mergers and Share Buy-backs as a result of the Transfer.

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

By order of the Board  
**China Nuclear Industry 23 International Corporation Limited**  
**AI Yilun**  
*Chairman*

Hong Kong, 26 June 2014

*As at the date of this announcement, the Directors are: Mr. Ai Yilun, who is the chairman and an executive Director; Mr. Chan Shu Kit, who is the vice-chairman and an executive Director; Mr. Han Naishan, Mr. Gao Yongping, Mr. Fu Zhigang, Ms. Jian Qing, Mr. Chung Chi Shing and Mr. Song Limin, all of whom are executive Directors; and Mr. Chan Ka Ling, Edmond, Mr. Chang Nan, Mr. Li Baolin and Mr. Wang Jimin, all of whom are independent non-executive Directors.*

\* *for identification purpose only*

# *formerly transliterated as Zhong He Investment Company Limited*