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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Nuclear Industry 23 International Corporation Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**GENERAL MANDATES TO BUY-BACK SHARES  
AND TO ISSUE NEW SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED CHANGE OF AUDITORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of China Nuclear Industry 23 International Corporation Limited to be held at Jade Terrace Restaurant, 2nd Floor, Peninsula Centre, 67 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 8 May 2015 at 3:00 p.m. is set out on pages 24 to 27 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cni23intl.com](http://www.cni23intl.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

27 March 2015

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Jade Terrace Restaurant, 2nd Floor, Peninsula Centre, 67 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 8 May 2015 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 24 to 27 of this circular, or any adjournment thereof;
“Board”	the board of Directors;
“Buy-back Mandate”	as defined in paragraph 2(a) of the Letter from the Board set out on page 4 of this circular;
“Bye-laws”	the bye-laws of the Company currently in force;
“Company”	China Nuclear Industry 23 International 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)”	the director(s) of the Company;
“Group”	The Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board set out on page 4 of this circular;
“Latest Practicable Date”	23 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	The People’s Republic of China;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;

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## DEFINITIONS

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“Shares(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time



**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)**

*Executive Directors:*

Mr. Ai Yilun (*Chairman*)  
Mr. Chan Shu Kit (*Vice-Chairman*)  
Ms. Jian Qing  
Mr. Chung Chi Shing  
Mr. Gao Yongping  
Mr. Fu Zhigang (*Chief Executive Officer*)  
Mr. Tang Chuanqing  
Mr. Xu Zhaoyang

*Independent Non-executive Directors:*

Mr. Chan Ka Ling, Edmond  
Mr. Li Baolin  
Mr. Wang Jimin  
Mr. Chen Ying

*Registered Office:*

The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

*Principal Place of Business in  
Hong Kong:*

Room 2801  
28th Floor  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong

27 March 2015

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO BUY-BACK SHARES  
AND TO ISSUE NEW SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED CHANGE OF AUDITORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the ordinary resolutions to be proposed at the Annual General Meeting to be held on Friday, 8 May 2015.

### 2. BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 30 May 2014, general mandates were granted to the Directors to repurchase Shares and to issue new Shares respectively. Such general mandates will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of a general mandate to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (the “Buy-back Mandate”) (i.e. a total of 110,166,562 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting);
- (b) the granting of a general mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (the “Issuance Mandate”) (i.e. a total of 220,333,124 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting); and
- (c) the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Buy-back Mandate.

The Buy-back Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the Annual General Meeting. With reference to the Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement as required by the Listing Rules to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate is set out in Appendix I of this circular.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-laws 83(2) and 84(1) of the Bye-laws, all the Directors namely Mr. Ai Yilun, Mr. Chan Shu Kit, Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Gao Yongping, Mr. Fu Zhigang, Mr. Tang Chuanqing, Mr. Xu Zhaoyang, Mr. Chan Ka Ling, Edmond, Mr. Li Baolin, Mr. Wang Jimin and Mr. Chen Ying shall retire at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Chan Ka Ling, Edmond has been serving as an Independent Non-executive Director for more than nine years since August 1992. The Company has received from Mr. Chan his confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Directors are of the opinion that Mr. Chan still maintains an independent view of the Company's affairs and is able to carry out his duties as an Independent Non-executive Director in an impartial manner. Mr. Chan will continue to bring his professional accounting knowledge and his valuable business experience to the Board and to protect the interests of the Shareholders as a whole. The Board thus supports Mr. Chan to offer himself for re-election as an Independent Non-executive Director at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix II to this circular.

### 4. PROPOSED CHANGE OF AUDITORS

As disclosed in the Company's announcement dated 20 March 2015, HLB Hodgson Impey Cheng Limited ("HLB") will retire as auditors of the Company with effect from the conclusion of the Annual General Meeting, and they will not offer themselves for re-appointment as auditors of the Company due to the Company and HLB could not reach a consensus on the audit fee for their proposed service to the Company and in order to align the Company's appointment of auditors with that of its controlling shareholder. The Board has resolved, with the recommendation from the Audit Committee of the Company, to propose the appointment of BDO Limited ("BDO") as the new auditors of the Company to fill the vacancy immediately following the retirement of HLB and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the Annual General Meeting.

HLB has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the holders of securities of the Company. The Board also confirmed that there are no circumstances in respect of the proposed change of auditors that need to be brought to the attention of the holders of securities of the Company.

The Board considers that it is in the interests of the Company and the Shareholders as a whole to appoint BDO as the new auditors of the Company as it would align the audit arrangements between the Company and its controlling shareholder, with a view to enhancing the efficiency of the audit services for the Group.

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## LETTER FROM THE BOARD

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### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 24 to 27 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cni23intl.com](http://www.cni23intl.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish, in which case the form of proxy shall be deemed to be revoked.

### 6. RECOMMENDATION

The Directors consider that the proposed granting of the Buy-back Mandate, the granting and the extension of the Issuance Mandates, the re-election of the retiring Directors as well as the change of auditors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

**China Nuclear Industry 23 International Corporation Limited**

**Ai Yilun**

*Chairman*



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## **APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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The following is an explanatory statement as required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buy-back Mandate.

### **1. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Buy-back Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,101,665,620 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, the Directors would be authorized under the Buy-back Mandate to repurchase, during the period in which the Buy-back Mandate remains in force, a total of 110,166,562 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **3. FUNDING OF REPURCHASE**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Listing Rules, the laws of Bermuda and/or any other applicable laws, as the case may be.

### **4. IMPACT OF REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2014) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2014</b>		
March	1.23	1.05
April	1.46	0.94
May	1.38	1.10
June	1.31	1.10
July	1.16	1.07
August	1.28	1.06
September	1.18	1.01
October	1.18	1.00
November	1.18	1.03
December	1.12	0.95
<b>2015</b>		
January	1.59	1.05
February	1.46	1.32
March (up to the Latest Practicable Date)	1.69	1.35

**6. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, 中國核工業建設集團公司 (transliterated as China Nuclear Engineering Group Co.) ("CNEGC"), 中核投資有限公司 ZOC Investment Co., Ltd. ("ZOC Investment") and China He Investment (Hong Kong) Company Limited ("China He"), controlling shareholders of the Company (as defined in the Listing Rules), control the exercise of a total of 400,000,000 Shares representing approximately 36.30% of the total voting rights in the general meetings of the Company. These 400,000,000 Shares were held by China He, the wholly owned subsidiary of ZOC Investment, which is in turn, wholly owned by CNEGC.

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## **APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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In the event that the Directors exercise the proposed Buy-back Mandate in full, shareholding of China He and the interests of ZOC Investment and CNEGC would be increased to approximately 40.34% of the total issued Shares of the Company.

In the opinion of the Directors, such increase in voting rights would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstance, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

### **7. REPURCHASE OF SHARES MADE BY THE COMPANY**

No purchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

### **8. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

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## **APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

### **(1) MR. AI YILUN, AGED 45, CHAIRMAN AND EXECUTIVE DIRECTOR**

#### **Position and Experience**

Mr. Ai Yilun is the Chairman and an Executive Director of the Company. He is also the Chairman of the Nomination Committee and a member of Remuneration Committee of the Company. Mr. Ai obtained a Doctorate Degree in World Economics from Jilin University in the PRC. He is currently the general manager of ZOC Investment, a controlling shareholder of the Company. Mr. Ai had previously held different positions including the chairman and general manager of 北京中經科環質量認證有限公司 (transliterated as Beijing Zhongjing Kehuan Quality Certification Co., Ltd.), the secretary of the board of directors of 北京中核投資有限公司 (transliterated as Beijing Zhong He Investment Co., Ltd.), the vice general manager of ZOC Investment and the general manager of 中核新能源投資有限公司 (transliterated as ZOC New Energy Investment Co., Ltd.) (“ZOC New Energy”).

Mr. Ai did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

#### **Length of service**

The length of service of Mr. Ai with the Company is more than 1 year. Mr. Ai has a letter of appointment with the Company for a term of three years to 26 December 2016. Mr. Ai is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

#### **Relationships**

Saved as disclosed above, Mr. Ai does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

#### **Interests in Shares**

As at the Latest Practicable Date, Mr. Ai does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

#### **Director’s emoluments**

Mr. Ai is not entitled to receive any remuneration from the Company.

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**APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Ai involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Ai that need to be brought to the attention of the Shareholders.

**(2) MR. CHAN SHU KIT, AGED 66, VICE-CHAIRMAN AND EXECUTIVE DIRECTOR****Position and Experience**

Mr. Chan Shu Kit is a co-founder of the Group, the Vice-Chairman and an Executive Director and a member of the Remuneration Committee of the Company. Mr. Chan has over 40 years' experience in the catering business. He is responsible for the overall corporate strategy of the Group's catering and hotel businesses and is acting as director of some of the subsidiary companies of the Group.

Mr. Chan did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

The length of service of Mr. Chan with the Company is more than 22 years. Mr. Chan has a service contract with the Company for a term of three years to 31 March 2016. Mr. Chan is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

**Relationships**

Mr. Chan does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Chan was interested or deemed to be interested in 114,240,000 Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

The annual remuneration of Mr. Chan for the year ended 31 December 2014 was approximately HK\$1,011,000. He is also entitled to a discretionary year-end bonus to be determined by the Remuneration Committee of the Company and the Board by reference to his duties and responsibilities with the Company.

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**APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

**(3) MS. JIAN QING, AGED 43, EXECUTIVE DIRECTOR****Position and Experience**

Ms. Jian Qing is an Executive Director and a member of the Nomination Committee of the Company. Ms. Jian has been involved in identifying suitable investments opportunities for the Company via her business network. She graduated from the Jilin University in China with a Bachelor Degree in Economics. She also holds a Degree of Master in Business Administration from the Lawrence Technology University in the United States of America. She has more than 16 years of experience in different areas of securities and financial management, which was gained from a number of securities companies in China.

Ms. Jian did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

The length of service of Ms. Jian with the Company is more than 5 years. Ms. Jian has a service contract with the Company for a term of three years to 18 October 2015. Ms. Jian is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

**Relationships**

Ms. Jian does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Ms. Jian does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

The annual remuneration of Ms. Jian for the year ended 31 December 2014 was approximately HK\$859,000. She is also entitled to a discretionary bonus to be determined by the Remuneration Committee of the Company and the Board by reference to her duties and responsibilities with the Company.

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**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Ms. Jian involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Jian that need to be brought to the attention of the Shareholders.

**(4) MR. CHUNG CHI SHING, AGED 50, EXECUTIVE DIRECTOR****Position and Experience**

Mr. Chung Chi Shing is an Executive Director of the Company. He has more than 20 years of working experience and was an executive director and chief executive officer of Central China Enterprises Limited (Stock Code: 351) from 2000 to 2004, a director of a trading company of chemical products from 2005 to 2006, a director of Vega Science & Technology (HK) Co., Limited (a manufacturer of printed circuit board drilling machines) from 2007 to 2012 and an executive director of GCL New Energy Holdings Limited (formerly known as Same Time Holdings Limited) (stock code: 451), the shares of which are listed on the Stock Exchange, from 2011 to 2014.

Saved as disclosed above, Mr. Chung did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

The length of service of Mr. Chung with the Company is more than 4 years. Mr. Chung has a service contract with the Company for a term of 3 years to 30 November 2016. Mr. Chung is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

**Relationships**

Mr. Chung does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Chung does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

The annual remuneration of Mr. Chung for the year ended 31 December 2014 was approximately HK\$1,180,000. He is also entitled to a discretionary bonus to be determined by the Remuneration Committee of the Company and the Board by reference to his duties and responsibilities with the Company.

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## **APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

---

### **Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Chung involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Chung that need to be brought to the attention of the Shareholders.

### **(5) MR. GAO YONGPING, AGED 49, EXECUTIVE DIRECTOR**

#### **Position and Experience**

Mr. Gao Yongping is an Executive Director of the Company. Mr. Gao graduated from Jilin University of Finance and Economics in the PRC with a Bachelor Degree in Economics. Mr. Gao has more than 18 years of working experience in finance. He is currently the general manager of ZOC Trans Union Investment Fund Management (Beijing) Co., Ltd., the manager of the fund management department and assistant to the general manager of ZOC Investment, a controlling shareholder of the Company. He had previously held different positions including the director of foreign exchange administration at the State Administration of Foreign Exchange, Shenyang Branch, the general manager of the international business department and general manager of the corporate banking department at China Merchants Bank, Shenyang Branch and the bank president of China Merchants Bank, Xingshun Branch. Mr. Gao also obtained the qualification of a senior economist from China Merchants Bank in 2000.

Mr. Gao is a director of CNI23 Management Company Limited, CNI23 Overseas Development Limited, Guoxin Energy Limited, CNI23 (Nanjing) Energy Development Company Limited and 南京中核二三能源工程有限公司 (transliterated as Nanjing CNI23 Energy Engineering Company Limited), which are members of the Group.

Mr. Gao did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

#### **Length of service**

The length of service of Mr. Gao with the Company is more than 1 year. Mr. Gao has a letter of appointment with the Company for a term of three years to 26 December 2016. Mr. Gao is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

#### **Relationships**

Saved as disclosed above, Mr. Gao does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.



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**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Interests in Shares**

As at the Latest Practicable Date, Mr. Gao does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

Mr. Gao is not entitled to receive any remuneration from the Company.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Gao involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Gao that need to be brought to the attention of the Shareholders.

**(6) MR. FU ZHIGANG, AGED 44, EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER****Position and Experience**

Mr. Fu Zhigang is an Executive Director and the Chief Executive Officer of the Company. He is also the Authorized Representative of the Company. Mr. Fu obtained a Bachelor Degree in Economics from Central University of Finance and Economics in the PRC. He is also qualified as an accountant conferred by the Ministry of Finance of the PRC. He is currently the vice financial controller and the director of finance department at ZOC Investment, a controlling shareholder of the Company. Mr. Fu was previously the accountant manager at 北京明天浩海科技集團 (transliterated as Beijing Tomorrow Ocean Technology Group), the director of financial centre at 大連實德集團塑膠北京分公司 (transliterated as Dalian Shide Group Plastic Beijing Branch) and the accountant controller at 山東新汶礦業集團 (transliterated as Shandong Xinwen Mining Group).

Mr. Fu is a director of CNI23 Holdings Company Limited, CNI23 Management Company Limited, CNI23 Overseas Development Limited, Well Link Capital Limited, 中核二三新能源(深圳)有限公司 (transliterated as CNI23 New Energy (Shenzhen) Limited), CNI23 New Energy Limited, Guoxin Energy Limited, CNI23 (Nanjing) Energy Development Company Limited and 南京中核二三能源工程有限公司 (transliterated as Nanjing CNI23 Energy Engineering Company Limited), which are members of the Group.

Mr. Fu did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

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**APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Length of service**

The length of service of Mr. Fu with the Company as an Executive Director is more than 1 year. Mr. Fu was appointed as Chief Executive Officer of the Company with effect from 10 July 2014 and has a letter of appointment with the Company for a term of three years to 9 July 2017. Mr. Fu is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the By-laws of the Company.

**Relationships**

Saved as disclosed above, Mr. Fu does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Fu does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

Mr. Fu is entitled to a monthly remuneration of HK\$50,000, accommodation and a discretionary annual bonus to be determined by the Remuneration Committee of the Company and the Board by reference to his duties and responsibilities with the Company. The annual remuneration of Mr. Fu for the year ended 31 December 2014 was approximately HK\$285,000.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Fu involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Fu that need to be brought to the attention of the Shareholders.

**(7) MR. TANG CHUANQING, AGED 45, EXECUTIVE DIRECTOR****Position and Experience**

Mr. Tang Chuanqing is an Executive Director of the Company. He obtained a Bachelor of Business Administration Degree from Nanjing University of Finance and Economics in the PRC. He is also qualified as a certified public accountant conferred by the Jiangsu Institute of Certified Public Accountants of the PRC, as a registered tax agent conferred by the Ministry of Personnel of the PRC and the State Administration of Taxation of the PRC and as a senior accountant conferred by the Jiangsu Municipal Human Resources and Social Security Bureau. He is currently the chief accountant of

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**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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ZOC Investment, a controlling shareholder of the Company. Mr. Tang was previously the financial controller of ZOC New Energy, a company co-owned by ZOC Investment and China Nuclear Industry Huaxing Construction Co., Ltd (“CNI Huaxing”) as well as the director assistant of the finance management department of CNI Huaxing. Prior to that, Mr. Tang had held different positions including finance manager of the Nanjing Branch of Beijing Capital Co., Ltd, a company listed on the Shanghai Stock Exchange (under stock code: 600008.SH) and the financial controller of Xuzhou Capital Water Co., Ltd.

Mr. Tang is a director of Guoxin Energy Limited, CNI23 (Nanjing) Energy Development Company Limited and 南京中核二三能源工程有限公司 (transliterated as Nanjing CNI23 Energy Engineering Company Limited), which are members of the Group.

Mr. Tang did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

Mr. Tang was appointed as an Executive Director of the Company on 10 July 2014. Mr. Tang has a letter of appointment with the Company for a term of three years to 9 July 2017. Mr. Tang is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the By-laws of the Company.

**Relationships**

Saved as disclosed above, Mr. Tang does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Tang does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director’s emoluments**

Mr. Tang is not entitled to receive any remuneration from the Company.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Tang involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Tang that need to be brought to the attention of the Shareholders.

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**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**(8) MR. XU ZHAOYANG, AGED 43, EXECUTIVE DIRECTOR****Position and Experience**

Mr. Xu Zhaoyang is an Executive Director of the Company. Mr. Xu obtained a Bachelor of Agricultural Economics Degree from Renmin University of China in 1995, a Master of Business Administration Degree from Tsinghua University in 2004 and a Doctor of Philosophy Degree in National Economics from Graduate School of Chinese Academy of Social Sciences in 2011. He is currently the chief legal counsel, secretary to the Board, director of the risk management department and manager of the Board office of ZOC Investment, a controlling shareholder of the Company. Mr. Xu was previously the director of the operational planning department and director of the investment department of ZOC Investment as well as the secretary to the Board, manager of the investment department and manager of the commerce department of ZOC New Energy.

Mr. Xu did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

Mr. Xu was appointed as an Executive Director of the Company on 9 March 2015. Mr. Xu has a letter of appointment with the Company for a term of three years to 8 March 2018. Mr. Xu is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

**Relationships**

Saved as disclosed above, Mr. Xu does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Xu does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

Mr. Xu is not entitled to receive any remuneration from the Company.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Xu involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Xu that need to be brought to the attention of the Shareholders.

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**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**(9) MR. CHAN KA LING, EDMOND, AGED 56, INDEPENDENT NON-EXECUTIVE  
DIRECTOR****Position and Experience**

Mr. Chan Ka Ling, Edmond is an Independent Non-executive Director, the Chairman of the Audit Committee and Remuneration Committee and a member of the Nomination Committee of the Company. Mr. Chan is a partner of Chan and Chan, Certified Public Accountant. He is a Certified Public Accountant and is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants (UK). He is also a director of Kreston CAC CPA Limited. Mr. Chan is an independent non-executive director of Loco Hong Kong Holdings Limited (stock code: 8162), the shares of which are listed on the Stock Exchange.

Saved as disclosed above, Mr. Chan did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

The length of service of Mr. Chan with the Company is more than 22 years. Mr. Chan has a letter of appointment with the Company for a term of three years to 31 March 2016. Mr. Chan is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

**Relationships**

Mr. Chan does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Chan does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

The director's fee of Mr. Chan is HK\$150,000 per annum, which was determined by the Remuneration Committee of the Company and the Board by reference to his duties and responsibilities with the Company. The total director's fee of Mr. Chan for the year ended 31 December 2014 was HK\$150,000.

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**APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

**(10) MR. LI BAOLIN, AGED 50, INDEPENDENT NON-EXECUTIVE DIRECTOR****Position and Experience**

Mr. Li Baolin is an Independent Non-executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Li obtained a Doctorate Degree in Economics from Jilin University in the PRC. He is currently the chairman of China Gaoxin Investment Group Corp. (“China Gaoxin”). Mr. Li was a director and the general manager of China Gaoxin before his appointment as the chairman. Mr. Li has been working with China Gaoxin since 1995 and had held different positions in China Gaoxin including a director of the office of the general manager, assistant to the general manager and deputy general manager.

Mr. Li did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

The length of service of Mr. Li with the Company is more than 1 year. Mr. Li has a letter of appointment with the Company for a term of three years to 27 February 2017. Mr. Li is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

**Relationships**

Mr. Li does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Li does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

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**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
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**Director's emoluments**

The director's fee of Mr. Li is HK\$150,000 per annum, which was determined by the Remuneration Committee of the Company and the Board with reference to his duties and responsibilities with the Company. The annual director's fee of Mr. Li for the year ended 31 December 2014 was approximately HK\$125,000.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Li involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

**(11) MR. WANG JIMIN, AGED 50, INDEPENDENT NON-EXECUTIVE DIRECTOR****Position and Experience**

Mr. Wang Jimin is an Independent Non-executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Wang obtained a Master Degree in Economics from Central University of Finance and Economics in the PRC. He has been a partner of an accountant firm, Asia Pacific CPA (Group) Co., Ltd., in Shenzhen, PRC, specializing in corporate listings, capital operation and mergers and acquisitions, since 2002. Prior to this, Mr. Wang was a manager of finance and accounting division of Guangdong International Trust and Investment Corporation, Shenzhen Branch from May 1996 to October 2002. He was also a project manager and assistant manager in Shenzhen Shekou XinDe Certified Public Accountants from October 1993 to May 1996 and worked with Jilin Trust and Investment Company from December 1991 to October 1993.

Mr. Wang did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

The length of service of Mr. Wang with the Company is more than 1 year. Mr. Wang has a letter of appointment with the Company for a term of three years to 27 February 2017. Mr. Wang is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.

**Relationships**

Mr. Wang does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

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**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Interests in Shares**

As at the Latest Practicable Date, Mr. Wang does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

The director's fee of Mr. Wang is HK\$150,000 per annum, which was determined by the Remuneration Committee of the Company and the Board with reference to his duties and responsibilities with the Company. The annual director's fee of Mr. Wang for the year ended 31 December 2014 was approximately HK\$125,000.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

**(12) MR. CHEN YING, AGED 47, INDEPENDENT NON-EXECUTIVE DIRECTOR****Position and Experience**

Mr. Chen Ying is an Independent Non-executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Mr. Chen obtained a Master of Business Administration Degree from Vanderbilt University in the USA. He is currently an investment director and a portfolio manager of New Top-Founder Investment Management Co., Ltd. Mr. Chen had previously held different positions including co-portfolio manager of Greenwoods Asset Management Hong Kong Limited, portfolio manager of Gerken Capital Associates and analyst of US Global Investors, Inc.

Mr. Chen did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service**

Mr. Chen was appointed as an Independent Non-executive Director of the Company on 10 July 2014. Mr. Chen has a letter of appointment with the Company for a term of three years to 9 July 2017. Mr. Chen is subject to retirement and is eligible to re-election at each annual general meeting of the Company pursuant to the Bye-laws of the Company.



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**APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
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**Relationships**

Mr. Chen does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Chen does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Director's emoluments**

The director's fee of Mr. Chen is HK\$150,000 per annum, which was determined by the Remuneration Committee of the Company and the Board with reference to his duties and responsibilities with the Company. The director's fee of Mr. Chen for the period ended 31 December 2014 was approximately HK\$72,000.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mr. Chen involved in any of the matters required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders.



## 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)**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of China Nuclear Industry 23 International Corporation Limited (the “Company”) will be held at Jade Terrace Restaurant, 2nd Floor, Peninsula Centre, 67 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 8 May 2015 at 3:00 p.m. for the following purposes:

1. To receive and consider the Audited Consolidated Financial Statements of the Company and the Reports of the Directors and Auditors for the year ended 31 December 2014;
2. To re-elect Directors, to fix the maximum number of Directors, to authorize the Board to appoint additional Directors not exceeding the maximum number determined and to authorize the Board to fix the respective Directors’ remuneration; and
3. To appoint BDO Limited as auditors of the Company until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. **“THAT:**
  - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with the applicable laws, rules and regulations;
  - (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. “**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board

**China Nuclear Industry 23 International Corporation Limited**

**Ng Siu Cheung**

*Company Secretary*

Hong Kong, 27 March 2015

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## NOTICE OF ANNUAL GENERAL MEETING

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### Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one proxy or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

On a show of hands every shareholder who is present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. In the case of a poll, every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Thursday, 7 May 2015 to Friday, 8 May 2015, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 6 May 2015.