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**中国核建**

**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)**

**(1) RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTORS AND  
CHIEF EXECUTIVE OFFICER;**

**(2) APPOINTMENT OF HONORARY CHAIRMAN;**

**(3) APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTORS AND  
CO-CHIEF EXECUTIVE OFFICERS**

The Board announces that with effect from 13 September 2016:

- i. Mr. Ai Yilun has resigned as an executive Director, the chairman of the Company, the chairman of the Nomination Committee and a member of the Remuneration Committee;
- ii. Mr. Fu Zhigang has resigned as the chief executive officer of the Company, an executive Director and an authorised representative of the Company;
- iii. Mr. Ai Yilun has been appointed as the honorary chairman of the Company;
- iv. Mr. Li Chao has been appointed as an executive Director, the chairman and a co-chief executive officer of the Company, the chairman of the Nomination Committee and a member of the Remuneration Committee, and an authorised representative of the Company;

- v. Mr. Bai Xuefei has been appointed as an executive Director; and
- vi. Mr. Zhang Rui has been appointed as a co-chief executive officer of the Company.

## **RESIGNATION OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Nuclear Energy Technology Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) Mr. Ai Yilun (“**Mr. Ai**”) has resigned as an executive Director with effect from 13 September 2016 due to position rearrangement and the need to devote more time on his new position; and (ii) Mr. Fu Zhigang (“**Mr. Fu**”) has resigned as the chief executive officer of the Company and an executive Director with effect from 13 September 2016 due to position rearrangement and the need to devote more time on his new position. Mr. Fu will also cease to hold any directorship or position in the subsidiaries of the Company.

Upon their resignation, (i) Mr. Ai ceased to be the chairman of the Company, the chairman of the nomination committee (the “**Nomination Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company; and (ii) Mr. Fu ceased to be an authorised representative of the Company.

Each of Mr. Ai and Mr. Fu has confirmed that he has no disagreement with the Board and that there are no matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to the valuable contributions of Mr. Ai and Mr. Fu during their terms of office with the Company.

## **APPOINTMENT OF HONORARY CHAIRMAN**

Mr. Ai has been appointed as the honorary chairman (but not a director) of the Company with effect from 13 September 2016. Mr. Ai has entered into a letter of appointment with the Company for a term of one (1) year commencing on 13 September 2016, unless terminated by the parties pursuant to the letter of appointment. Mr. Ai will not be entitled to receive any remuneration from the Company in respect of his appointment as the honorary chairman.

## **APPOINTMENT OF EXECUTIVE DIRECTORS AND CO-CHIEF EXECUTIVE OFFICERS**

The Board is pleased to announce that with effect from 13 September 2016, (i) Mr. Li Chao (“**Mr. Li**”) has been appointed as an executive Director, the chairman and a co-chief executive officer of the Company, the chairman of the Nomination Committee and a member of the Remuneration Committee and an authorized representative of the Company; (ii) Mr. Bai Xuefei (“**Mr. Bai**”) has been appointed as an executive Director; and (iii) Mr. Zhang Rui (“**Mr. Zhang**”) has been appointed as a co-chief executive officer. Mr. Li and Mr. Zhang will act as co-chief executive officers of the Company and are responsible together for the Group’s overall business development, operation and management.

### **Mr. Li**

Mr. Li, aged 33, graduated from the University of Birmingham and was admitted to a degree of bachelor in 2005. He further obtained a degree of doctor of philosophy from the University of Cambridge in 2009.

Mr. Li has been the deputy general manager of ZOC Investment Co., Ltd.\* (中核投資有限公司) (“**ZOC**”), which holds 100% interest in China He Investment (Hong Kong) Company Limited (a substantial shareholder of the Company), since August 2016. Prior to that, from October 2013 to August 2016, Mr. Li served as the deputy general manager of Eastern Air Logistics Co., Ltd., a wholly-owned subsidiary of China Eastern Airlines Co., Ltd. From March 2011 to October 2013, Mr. Li served as the staff scientist in the Harvard Medical School. He was postdoctoral fellow in the Center of Excellence in Genome Sciences at Harvard Medical School from September 2009 to March 2011. From October 2008 to September 2009, Mr. Li worked as a research associate in the Department of Chemistry of University of Cambridge.

Mr. Li has entered into a letter of appointment with the Company for a term of three (3) years commencing on 13 September 2016, unless terminated by the parties pursuant to the letter of appointment and subject to the Bye-laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). He is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Mr. Li will not be entitled to receive any remuneration from the Company in respect of his appointment as an executive Director, the chairman and a co-chief executive officer of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Li (a) has not held any directorship in any public company listed in Hong Kong or overseas in the past three years; (b) does not hold any other position with the Company or its subsidiaries and does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (c) does not have any other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (d) there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (e) there are no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in connection with his appointment.

### **Mr. Bai**

Mr. Bai, aged 39, graduated from China Agricultural University (中國農業大學), majoring in accounting and received a bachelor's degree in economics in 1999. Mr. Bai obtained a master's degree in laws from Heilongjiang University (黑龍江大學) in 2003.

Mr. Bai has been the deputy general manager of ZOC since July 2016. Prior to that, during the period from May 2013 to July 2016, he served as the head of the board office of China Nuclear Engineering Corporation Co., Ltd\* (中國核工業建設股份有限公司), the A shares of which are listed on Shanghai Stock Exchange. From November 2004 to May 2013, Mr. Bai was the head of the investor relations division of China Shenhua Energy Company Limited, the shares of which are listed on Shanghai Stock Exchange and the Stock Exchange. From June 2003 to November 2004, Mr. Bai served as an officer of the policies and regulations research division of Shenhua Group Company Limited\* (神華集團有限責任公司).

Mr. Bai has entered into a letter of appointment with the Company for a term of three (3) years commencing on 13 September 2016, unless terminated by the parties pursuant to the letter of appointment and subject to the Bye-laws of the Company and the Listing Rules. He is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Mr. Bai will not be entitled to receive any remuneration from the Company in respect of his appointment as an executive Director.

Save as disclosed above and as at the date of this announcement, Mr. Bai (a) has not held any directorship in any public company listed in Hong Kong or overseas in the past three years; (b) does not hold any other position with the Company or its subsidiaries and does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (c) does not have any other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (d) there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (e) there are no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in connection with his appointment.

### **Mr. Zhang**

Mr. Zhang, aged 32, graduated from Jilin University, majoring in economics and received a bachelor's degree in economics in 2006. Mr. Zhang obtained a master's degree in economics from Jilin University in 2008.

Mr. Zhang has been the head of the fund management department of ZOC since October 2015. Prior to that, from September 2013 to October 2015, Mr. Zhang served successively as deputy head of the integrated management department, deputy head of the operation planning department, deputy head of the general manager office and deputy manager of the fund management department of ZOC. From March 2013 to September 2013, Mr. Zhang served as an officer of the integrated management department of Systems Engineering Research Institute of China State Shipbuilding Corporation\* (中國船舶工業系統工程研究院綜合管理部). He was an officer of the policies research division of the general office of China State Shipbuilding Corporation\* (中國船舶工業集團公司辦公廳) from April 2010 to March 2013. From June 2008 to April 2010, Mr. Zhang served as an officer of the economic research centre of China Institute of Marine Technology & Economy of China State Shipbuilding Corporation\* (中國船舶工業綜合技術經濟研究院).

Mr. Zhang has entered into an employment contract with the Company for a term of three (3) years commencing on 13 September 2016, unless terminated by the parties pursuant to the employment contract. Mr. Zhang will be entitled to a remuneration of HK\$40,000 per month, accommodation benefit and discretionary annual bonuses equivalent to Mr. Zhang's one month basic salary which was determined by the Remuneration Committee and the Board with reference to the prevailing market rate.

Save as disclosed above and as at the date of this announcement, Mr. Zhang (a) has not held any directorship in any public company listed in Hong Kong or overseas in the past three years; (b) does not hold any other position with the Company or its subsidiaries and does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (c) does not have any other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (d) there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (e) there are no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in connection with his appointment.

The Board would like to extend its warm welcome to Mr. Li, Mr. Bai and Mr. Zhang in joining the Company.

By order of the Board  
**China Nuclear Energy Technology Corporation Limited**  
**LI Chao**  
*Chairman*

Hong Kong, 13 September 2016

*As at the date of this announcement, the Directors are: Mr. Li Chao, who is the chairman, a co-chief executive officer and an executive Director; Mr. Chan Shu Kit, who is the vice-chairman and an executive Director; Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Li Jinying, Ms. Liang Rong, Mr. Li Feng and Mr. Bai Xuefei, all of whom are executive Directors; and Mr. Chan Ka Ling, Edmond, Mr. Wang Jimin, Mr. Tian Aiping and Mr. Li Dakuan, all of whom are independent non-executive Directors.*

\* *For identification purposes only*