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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)

**(1) RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND
CO-CHIEF EXECUTIVE OFFICER;**

**(2) APPOINTMENT OF EXECUTIVE DIRECTOR
AND
RE-DESIGNATION FROM HONORARY CHAIRMAN TO CHAIRMAN;**

(3) APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 20 October 2016:

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

RESIGNATION OF EXECUTIVE DIRECTOR

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. Li Chao (“**Mr. Li**”) has resigned as an executive Director with effect from 20 October 2016 due to his other business engagement which require more time and dedication. Upon Mr. Li’s resignation, Mr. Li 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**”), and an authorised representative of the Company.

Mr. Li 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. Li during his term of office with the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND RE-DESIGNATION FROM HONORARY CHAIRMAN TO CHAIRMAN AND APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 20 October 2016, (i) Mr. Ai Yilun (“**Mr. Ai**”) has been appointed as an executive Director, the chairman of the Nomination Committee and a member of the Remuneration Committee. Mr. Ai has also been re-designated from the honorary chairman to the chairman of the Company; (ii) Mr. Bai Xuefei (“**Mr. Bai**”) has been appointed as a co-chief executive officer and an authorized representative of the Company. Mr. Bai and Mr. Zhang Rui 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. Ai

Mr. Ai, aged 47, was the honorary chairman of the Company from 13 September 2016 to 20 October 2016 and served as an executive Director and chairman of the Company during the period from 27 December 2013 to 13 September 2016. He has obtained a doctorate degree in World Economics from Jilin University in the People's Republic of China. He is currently the general manager of ZOC Investment Co., Ltd.* (中核投資有限公司) (“**ZOC**”), 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 and the general manager of 中核新能源投資有限公司 (transliterated as Zhong He New Energy Investment Co., Ltd.).

Mr. Ai has entered into a letter of appointment with the Company with respect to his new appointment as an executive Director for a term of three (3) years commencing on 20 October 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. Ai will not be entitled to receive any remuneration from the Company in respect of his appointment as an executive Director and chairman of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Ai (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 13.5 1(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, was appointed as an executive Director on 13 September 2016. Mr. Bai 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 with respect to his new appointment as a co-chief executive officer for a term of three (3) years commencing on 20 October 2016, unless terminated by the parties pursuant to the letter of appointment. Mr. Bai will not be entitled to receive any remuneration from the Company in respect of his appointment as a co-chief executive officer.

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 13.5 1(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.

By order of the Board
China Nuclear Energy Technology Corporation Limited
AI Yilun
Chairman

Hong Kong, 20 October 2016

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; Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Li Jinying, Ms. Liang Rong, Mr. Li Feng and Mr. Bai Xuefei, who is a co-chief executive officer and an executive Director, 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*