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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)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO  
THE BECE FINANCE LEASE AGREEMENTS**

**THE BECE FIANNCE LEASE AGREEMENTS**

On 9 June 2017, the Finance Lease Company entered into the BECE Finance Lease Agreements with Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong, respectively. Pursuant to which, the Finance Lease Company had agreed to purchase the Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets from STEE at a total consideration of RMB196,000,000 (equivalent to approximately HK\$224,842,839). The Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets were then leased to Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong, respectively, for a term of eight years at the estimated aggregate lease consideration of RMB97,962,375, RMB72,866,528 and RMB84,759,605, respectively. The period of lease under the BECE Finance Lease Agreements will be eight years commencing from the date of settlement of the consideration for the purchase of the Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets by the Finance Lease Company from STEE, respectively. The ownership of each of the Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets under the BECE Finance Lease Agreements will lie with the Finance Lease Company throughout the lease period. At the end of each of the lease periods and subject to each of Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong having duly and satisfactorily performed all of their obligations under, and upon the expiry of the Baofeng Finance Lease Agreement, the Wuhu Finance Lease Agreement and the Xinxiang Beikong Finance Lease Agreement respectively, each of Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong has an option to purchase the respective Leased Assets from the Finance Lease Company at the nominal purchase price of RMB100.

## **LISTING RULES IMPLICATIONS**

As the transactions contemplated under the Baofeng Finance Lease Agreement, the Wuhu Finance Lease Agreements, and the Xinxiang Finance Lease Agreement were entered into with subsidiaries of BECE and within a twelve month period, the Baofeng Finance Lease Agreement, the Wuhu Finance Lease Agreements, and the Xinxiang Finance Lease Agreement are required to be aggregated for the calculation of the relevant percentage ratios to determine the classification of notifiable transactions under the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the BECE Finance Lease Agreements, exceed 5% but less than 25%, the entering into of the BECE Finance Lease Agreements and the transactions contemplated thereunder constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

On 9 June 2017, the Finance Lease Company entered into the BECE Finance Lease Agreements with Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong, respectively. Pursuant to which, the Finance Lease Company had agreed to purchase the Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets from STEE at a total consideration of RMB196,000,000 (equivalent to approximately HK\$224,842,839) and lease back the Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets to Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong, respectively, for a term of eight years at the estimated aggregate lease consideration of RMB97,962,375, RMB72,866,528 and RMB84,759,605, respectively. The period of lease under the BECE Finance Lease Agreements will be eight years commencing from the date of settlement of the consideration for the purchase of the Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets by the Finance Lease Company from STEE, respectively. The ownership of each of the Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets under the BECE Finance Lease Agreements will lie with the Finance Lease Company throughout the lease period. At the end of each of the lease periods and subject to the relevant lessee having duly and satisfactorily performed all of its obligations under, and upon the expiry of the Baofeng Finance Lease Agreement, the Wuhu Finance Lease Agreement and the Xinxiang Beikong Finance Lease Agreement respectively, each of Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong has an option to purchase the respective Leased Assets from the Finance Lease Company at the nominal purchase price of RMB100. The entering into of the Baofeng Finance Lease Agreement, the Wuhu Finance Lease Agreement and the Xinxiang Finance Lease Agreement are not inter-conditional to each other.

## **THE BECE FINANCE LEASE AGREEMENTS**

### **The Baofeng Finance Lease Agreement**

Date: 9 June 2017

Vendor: STEE

Lessor and Purchaser: The Finance Lease Company

Lessees: Baofeng Clean Energy

To the best of knowledge, information and belief of the Directors, having made all reasonable enquiries, STEE and Baofeng Clean Energy and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Baofeng Finance Lease Agreement comprised (i) the purchase of the Baofeng Leased Assets from STEE by the Finance Lease Company; and (ii) the direct lease arrangement of the Baofeng Leased Assets from the Finance Lease Company to Baofeng Clean Energy, details of which are as follows:

#### **Sale and purchase of the Baofeng Leased Assets**

The carrying value of the Baofeng Leased Assets was estimated to be RMB75,000,000 (equivalent to approximately HK\$86,036,801) under the Baofeng Finance Lease Agreement.

Pursuant to the Baofeng Purchase Agreement, the Finance Lease Company shall purchase the Baofeng Leased Assets from STEE at a total consideration of RMB75,000,000 (equivalent to approximately HK\$86,036,801).

The consideration payable by the Finance Lease Company for the purchase of the Baofeng Leased Assets shall be settled in one-off payments within five business days upon the fulfillment of the conditions precedent under the Baofeng Purchase Agreement.

## **Direct lease arrangements for the Baofeng Leased Assets**

Pursuant to the Baofeng Finance Lease Agreement, the Finance Lease Company agreed to lease the Baofeng Leased Assets to Baofeng Clean Energy for a term of eight years, commencing from the date of settlement of the consideration the Baofeng Leased Assets under the Baofeng Finance Lease Agreement by the Finance Lease Company, which shall be settled within five business days upon the fulfillment of the conditions precedent under the Baofeng Purchase Agreement.

## **Consideration for the lease of the Baofeng Leased Assets**

Pursuant to the Baofeng Finance Lease Agreement, the estimated aggregate lease consideration payable by Baofeng Clean Energy for the Baofeng Leased Assets shall be RMB97,962,375 (equivalent to approximately HK\$112,378,258), which represents: (i) the total principal financing amount for the lease of the Baofeng Leased Assets of approximately RMB75,000,000 (equivalent to approximately HK\$86,036,801); (ii) the total estimated aggregate interest of approximately RMB18,687,375 (equivalent to approximately HK\$21,437,359) for the full lease period of the Baofeng Leased Assets which shall be paid in 32 instalments on a quarterly basis during the respective lease period. The interest payment to be paid by Baofeng Clean Energy is calculated at a floating rate, representing 108% of the benchmark lending rate for loan tenor over five years promulgated by PBC. The interest rate may be adjusted according to the prevailing lending interest rate to be promulgated by PBC from time to time; and (iii) the total non-refundable handling fee in the sum of approximately RMB4,275,000 (equivalent to approximately HK\$4,904,098), shall be paid in seven instalments during the lease period. The first instalment of RMB1,800,000 shall be paid on the commencement date of the Baofeng Finance Lease Agreement. The second to fourth instalments of approximately RMB450,000 each shall be paid on the 8th, 12th and 16th instalments of the lease and the remaining three instalments of approximately RMB375,000 each shall be paid on the 20th, 24th and 28th instalments of the lease.

In the event that the project which the Baofeng Leased Assets are used for is unable to achieve on-grid connection by 30 June 2017 or no agreement for purchase of electricity is entered into within six months after on-grid connection, the Finance Lease Company shall have the right to terminate the Baofeng Financial Lease Agreement and to request Baofeng Clean Energy to pay all the due and unpaid rental fees and other charges together with all outstanding amount of the principal rent plus an amount equivalent to 2% of the undue rent as handling fee.

The consideration for the purchase of the Baofeng Leased Assets and the aggregate lease considerations under the Baofeng Finance Lease Agreement (including the principal financing amount for the lease of the Baofeng Leased Assets) was determined after arm's length negotiations between the parties to each of the finance leases of the Baofeng Leased Assets with reference to (i) the prevailing market price and rate for finance leases of comparable equipment and assets for construction and operation of photovoltaic power station; and (ii) similar finance lease services.

### **Ownership of the Baofeng Leased Assets**

Throughout the lease period, the ownership of the Baofeng Leased Assets under the Baofeng Finance Lease Agreement will lie with the Finance Lease Company. However, the Baofeng Leased Assets will be registered under the name of Baofeng Clean Energy solely for its operation of the Baofeng Leased Assets during the lease period. Accordingly, pursuant to the Baofeng Finance Lease Agreement, the Baofeng Leased Assets will be fully pledged by Baofeng Clean Energy back to the Finance Lease Company to secure its legal possession of the Baofeng Leased Assets during the lease period. At the end of the lease period and subject to Baofeng Clean Energy having duly and satisfactorily performed all of their obligations under, and upon the expiry of the Baofeng Finance Lease Agreement, Baofeng Clean Energy has an option to purchase the Baofeng Leased Assets from the Finance Lease Company at the nominal purchase price of RMB100.

### **Pledges and Guarantees of the Baofeng Leased Assets**

The obligations of Baofeng Clean Energy under the Baofeng Finance Lease Agreement will be secured by (i) pledge of the right to income generated by Baofeng Clean Energy under its photovoltaic power plant in Henan Province of the PRC; (ii) pledge of the Baofeng Leased Assets by Baofeng Clean Energy; (iii) pledge of 100% equity interest in Baofeng Clean Energy by BCE Electricity for the lease of the Baofeng Leased Assets; and (iv) corporate guarantee by Beiqing Clean Energy for the lease of the Baofeng Leased Assets.

## **The Wuhu Finance Lease Agreement**

Date: 9 June 2017

Vendor: STEE

Lessor and Purchaser: The Finance Lease Company

Lessees: Wuhu Clean Energy

To the best of knowledge, information and belief of the Directors, having made all reasonable enquiries, STEE and Wuhu Clean Energy and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Wuhu Finance Lease Agreement comprised (i) the purchase of the Wuhu Leased Assets from STEE by the Finance Lease Company; and (ii) the direct lease arrangement of the Wuhu Leased Assets from the Finance Lease Company to Wuhu Clean Energy, details of which are as follows:

### **Sale and purchase of the Wuhu Leased Assets**

The carrying value of the Wuhu Leased Assets was estimated to be RMB56,000,000 (equivalent to approximately HK\$64,240,811) under the Wuhu Finance Lease Agreement.

Pursuant to the Wuhu Purchase Agreement, the Finance Lease Company shall purchase the Wuhu Leased Assets from STEE at a total consideration of RMB56,000,000 (equivalent to approximately HK\$64,240,811).

The consideration payable by the Finance Lease Company for the purchase of the Wuhu Leased Assets shall be settled in one-off payments within five business days upon the fulfillment of the conditions precedent under the Wuhu Purchase Agreement.

### **Direct lease arrangements for the Wuhu Leased Assets**

Pursuant to the Wuhu Finance Lease Agreement, the Finance Lease Company agreed to lease the Wuhu Leased Assets to Wuhu Clean Energy for a term of eight years, commencing from the date of settlement of the consideration the Wuhu Leased Assets under the Wuhu Finance Lease Agreement by the Finance Lease Company, which shall be settled within five business days upon the fulfillment of the conditions precedent under the Wuhu Purchase Agreement.

## **Consideration for the lease of the Wuhu Leased Assets**

Pursuant to the Wuhu Finance Lease Agreement, the estimated aggregate lease consideration payable by Wuhu Clean Energy for the Wuhu Leased Assets shall be RMB72,866,528 (equivalent to approximately HK\$83,589,373), which represents: (i) the total principal financing amount for the lease of the Wuhu Leased Assets of approximately RMB56,000,000 (equivalent to approximately HK\$64,240,811); (ii) the total estimated aggregate interest of approximately RMB13,674,528 (equivalent to approximately HK\$15,686,835) for the full lease period of the Wuhu Leased Assets which shall be paid in 32 instalments on a quarterly basis during the respective lease period. The interest payment to be paid by Wuhu Clean Energy is calculated at a floating rate, representing 108% of the benchmark lending rate for loan tenor over five years promulgated by PBC. The interest rate may be adjusted according to the prevailing lending interest rate to be promulgated by PBC from time to time; and (iii) the total non-refundable handling fee in the sum of approximately RMB3,192,000 (equivalent to approximately HK\$3,661,726), which shall be paid in seven instalments during the lease period. The first instalment of RMB1,344,000 shall be paid on the commencement date of the Wuhu Finance Lease Agreement. The second to fourth instalments of approximately RMB336,000 each shall be paid on the 8th, 12th and 16th instalments of the lease and the remaining three instalments of approximately RMB280,000 each shall be paid on the 20th, 24th and 28th instalments of the lease.

In the event that the project which the Wuhu Leased Assets are used for is unable to achieve on-grid connection by 30 June 2017 or no agreement for purchase of electricity is entered into within six months after on-grid connection, the Finance Lease Company shall have the right to terminate the Wuhu Financial Lease Agreement and to request Wuhu Clean Energy to pay all the due and unpaid rental fees and other charges together with all outstanding amount of the principal rent plus an amount equivalent to 2% of the undue rent as handling fee.

The consideration for the purchase of the Wuhu Leased Assets and the aggregate lease considerations under the Wuhu Finance Lease Agreement (including the principal financing amount for the lease of the Wuhu Leased Assets) was determined after arm's length negotiations between the parties to each of the finance leases of the Wuhu Leased Assets with reference to (i) the prevailing market price and rate for finance leases of comparable equipment and assets for construction and operation of photovoltaic power station; and (ii) similar finance lease services.

## **Ownership of the Wuhu Leased Assets**

Throughout the lease period, the Finance Lease Company will be entitled to the ownership of the Wuhu Leased Assets under the Wuhu Finance Lease Agreement. However, the Wuhu Leased Assets will be registered under the name of Wuhu Clean Energy solely for its operation of the Wuhu Leased Assets during the lease period. Accordingly, pursuant to the Wuhu Finance Lease Agreement, the Wuhu Leased Assets will be fully pledged by Wuhu Clean Energy back to the Finance Lease Company to secure its legal possession of the Wuhu Leased Assets during the lease period. At the end of the lease period and subject to Wuhu Clean Energy having duly and satisfactorily performed all of their obligations under, and upon the expiry of the Wuhu Finance Lease Agreement, Wuhu Clean Energy has an option to purchase the Wuhu Leased Assets from the Finance Lease Company at the nominal purchase price of RMB100.

## **Pledges and Guarantees of the Wuhu Leased Assets**

The obligations of Wuhu Clean Energy under the Wuhu Finance Lease Agreement will be secured by (i) pledge of the right to income generated by Wuhu Clean Energy under its photovoltaic power plant in Anhui Province of the PRC; (ii) pledge of the Wuhu Leased Assets by Wuhu Clean Energy; (iii) pledge of 100% equity interest in Wuhu Clean Energy by BCE Electricity for the lease of the Wuhu Leased Assets; and (iv) corporate guarantee by Beijing Clean Energy for the lease of the Wuhu Leased Assets.

## **The Xinxiang Finance Lease Agreement**

Date:	9 June 2017
Vendor:	STEE
Lessor and Purchaser:	The Finance Lease Company
Lessees:	Xinxiang Beikong

To the best of knowledge, information and belief of the Directors, having made all reasonable enquiries, STEE and Xinxiang Beikong and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Xinxiang Finance Lease Agreement comprised (i) the purchase of the Xinxiang Leased Assets from STEE by the Finance Lease Company; and (ii) the direct lease arrangement of the Xinxiang Leased Assets from the Finance Lease Company to Xinxiang Beikong, details of which are as follows:

### **Sale and purchase of the Xinxiang Leased Assets**

The carrying value of the Xinxiang Leased Assets was estimated to be RMB65,000,000 (equivalent to approximately HK\$74,565,227) under the Xinxiang Finance Lease Agreement.

Pursuant to the Xinxiang Finance Lease Agreement, the Finance Lease Company shall purchase the Xinxiang Leased Assets from STEE at a total consideration of RMB65,000,000 (equivalent to approximately HK\$74,565,227).

The consideration payable by the Finance Lease Company for the purchase of the Xinxiang Leased Assets shall be settled in one-off payments within five business days upon the fulfillment of the conditions precedent under the Xinxiang Purchase Agreement.

### **Direct lease arrangements for the Xinxiang Leased Assets**

Pursuant to the Xinxiang Purchase Agreement, the Finance Lease Company agreed to lease the Xinxiang Leased Assets to Xinxiang Beikong for a term of eight years, commencing from the date of settlement of the consideration the Xinxiang Leased Assets under the Xinxiang Finance Lease Agreement by the Finance Lease Company, which shall be settled within five business days upon the fulfillment of the conditions precedent under the Xinxiang Purchase Agreement.

### **Consideration for the lease of the Xinxiang Leased Assets**

Pursuant to the Xinxiang Finance Lease Agreement, the estimated aggregate lease consideration payable by Xinxiang Beikong for the Xinxiang Leased Assets shall be RMB84,759,605 (equivalent to approximately HK\$97,232,603), which represents: (i) the total principal financing amount for the lease of the Xinxiang Leased Assets of approximately RMB65,000,000 (equivalent to approximately HK\$74,565,227); (ii) the total estimated aggregate interest of approximately RMB16,054,605 (equivalent to approximately HK\$18,417,158) for the full lease period of the Xinxiang Leased Assets which shall be paid in 32 instalments on a quarterly basis during the respective lease period. The interest payment to be paid by Xinxiang Beikong is calculated at a floating rate, representing 108% of the benchmark lending rate for loan tenor over five years promulgated by PBC. The interest rate may be adjusted according to the prevailing lending interest rate to be promulgated by PBC

from time to time; and (iii) the total non-refundable handling fee in the sum of approximately RMB3,705,000 (equivalent to approximately HK\$4,250,218), which shall be paid in seven instalments during the lease period. The first instalment of RMB1,560,000 shall be paid on the commencement date of the Xinxiang Finance Lease Agreement. The second to fourth instalments of approximately RMB390,000 each shall be paid on the 8th, 12th and 16th instalments of the lease and the remaining three instalments of approximately RMB325,000 each shall be paid on the 20th, 24th and 28th instalments of the lease.

In the event that the project which the Xinxiang Leased Assets are used for is unable to achieve on-grid connection by 30 June 2017 or no agreement for purchase of electricity is entered into within six months after on-grid connection, the Finance Lease Company shall have the right to terminate the Xinxiang Financial Lease Agreement and to request Xinxiang Beikong to pay all the due and unpaid rental fees and other charges together with all outstanding amount of the principal rent plus an amount equivalent to 2% of the undue rent as handling fee.

The consideration for the purchase of the Xinxiang Leased Assets and the aggregate lease considerations under the Xinxiang Finance Lease Agreement (including the principal financing amount for the lease of the Xinxiang Leased Assets) was determined after arm's length negotiations between the parties to each of the finance leases of the Xinxiang Leased Assets with reference to (i) the prevailing market price and rate for finance leases of comparable equipment and assets for construction and operation of photovoltaic power station; and (ii) similar finance lease services.

### **Ownership of the Xinxiang Leased Assets**

Throughout the lease period, the ownership of each of the Xinxiang Leased Assets under the Xinxiang Finance Lease Agreement will lie with the Finance Lease Company. However, the Xinxiang Leased Assets will be registered under the name of Xinxiang Beikong solely for its operation of the Xinxiang Leased Assets during the lease period. Accordingly, pursuant to the Xinxiang Finance Lease Agreement, the Xinxiang Leased Assets will be fully pledged by Xinxiang Beikong back to the Finance Lease Company to secure its legal possession of the Xinxiang Leased Assets during the lease period. At the end of the lease period and subject to Xinxiang Beikong having duly and satisfactorily performed all of their obligations under, and upon the expiry of the Xinxiang Finance Lease Agreement, Xinxiang Beikong has an option to purchase the Xinxiang Leased Assets from the Finance Lease Company at the nominal purchase price of RMB100.

## **Pledges and Guarantees of the Xinxiang Leased Assets**

The obligations of Xinxiang Beikong under the Xinxiang Finance Lease Agreement will be secured by (i) pledge of the right to income generated by Xinxiang Beikong under its photovoltaic power plant in Henan Province of the PRC; (ii) pledge of the Xinxiang Leased Assets by Xinxiang Beikong; (iii) pledge on 100% equity interest in Xinxiang Beikong by BEP Development for the lease of the Xinxiang Leased Assets; and (iv) corporate guarantee by Beiqing Clean Energy for the lease of the Xinxiang Leased Assets.

## **Information on the Company and the Finance Lease Company**

The Company is an investment holding company. The Finance Lease Company is an indirect wholly-owned subsidiary of the Company established in the PRC with limited liability. It is principally engaged in the financial leasing business, which specialises in organising and providing direct financial leasing services and sale-and-leaseback services to customers in the PRC, the customers of which are mainly companies in the new energy industry.

## **Information on BECE, BCE Electricity, Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong**

BECE is an investment holding Company whose shares are listed on the Main Board of the Stock Exchange (Stock code: 1250). The principal operating subsidiaries of BECE is primarily engaged in the investment, development, construction, operation and management of photovoltaic power plants, photovoltaic power-related businesses and wind power-related businesses and the design, printing and sale of cigarette packages in the PRC. Baofeng Clean Energy and Wuhu Clean Energy are indirect non-wholly-owned subsidiaries of BECE, whereas each of BCE Electricity and Xinxiang Beikong is an indirect wholly-owned subsidiary of BECE. All of which are principally engaged in investment, development and operation of photovoltaic power generation projects.

## **Reasons for and benefits of entering into the BECE Finance Lease Agreements**

The Group is principally engaged in new energy operations (such as provision of development, operation, engineering and construction and procurement services for solar energy plants) and finance leasing services in the PRC. In addition, the Group has been participating in other businesses such as (i) inspection, maintenance, repair, construction, installation and provision of expertise in such works for nuclear power plants; and (ii) subcontracting of overseas engineering and construction projects via its subsidiaries and associated companies.

The Directors consider that the Finance Lease Company can obtain stable revenue and cashflow stream from the interest to be received from the BECE Finance Lease Agreements, which is in the ordinary and usual course of business of the Group. The entering into of the BECE Finance Lease Agreements will enable the Finance Lease Company to earn an aggregate finance lease interest income of RMB48,416,508 (equivalent to approximately HK\$55,541,353) payable by each of Baofeng Clean Energy, Wuhu Clean Energy and Xinxiang Beikong. The Finance Lease Company will also earn handling fees and nominal buy-back price of the Leased Assets under the BECE Finance Lease Agreements.

The Directors consider that the terms of each of the BECE Finance Lease Agreements are on normal commercial terms, fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the transactions contemplated under the Baofeng Finance Lease Agreement, the Wuhu Finance Lease Agreements, and the Xinxiang Finance Lease Agreement were entered into with subsidiaries of BECE and within a twelve month period, the Baofeng Finance Lease Agreement, the Wuhu Finance Lease Agreements, and the Xinxiang Finance Lease Agreement are required to be aggregated for the calculation of the relevant percentage ratios to determine the classification of notifiable transactions under the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the BECE Finance Lease Agreements, exceed 5% but less than 25%, the entering into of the BECE Finance Lease Agreements, and the transactions contemplated thereunder constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

“BCE Electricity”	Beikong Clean Energy Electricity Co., Ltd.* (北控清潔能源電力有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of BECE
“BECE”	Beijing Enterprises Clean Energy Group Limited (北控清潔能源集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1250)
“BECE Finance Lease Agreements”	collectively, the Baofeng Finance Lease Agreement, the Wuhu Finance Lease Agreement and the Xinxiang Finance Lease Agreement
“Baofeng Clean Energy”	Baofeng Beikong Clean Energy Electricity Co., Ltd.* (寶豐北控清潔能源電力有限公司), an indirect non wholly-owned subsidiary of BECE established in the PRC
“Baofeng Finance Lease Agreement”	the finance lease agreement (direct lease) dated 9 June 2017 and entered into between the Finance Lease Company (as lessor) and Baofeng Clean Energy (as lessee)
“Baofeng Leased Assets”	the equipment and assets for construction and operation of a 15.11MW photovoltaic power plant in Pingdingshan City* (平頂山市), Henan Province, the PRC pursuant to the Baofeng Finance Lease Agreement
“Baofeng Purchase Agreement”	the sale and purchase agreements of the Baofeng Leased Assets dated 9 June 2017 entered into among the Finance Lease Company, STEE and Baofeng Clean Energy in relation to the sale and purchase of the Baofeng Leased Assets under the Baofeng Finance Lease Agreement
“Beiqing Clean Energy”	Beiqing Clean Energy Investment Company Limited* (北清清潔能源投資有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of BECE

“BEP Development”	Beijing Enterprises Photovoltaic Development Company Limited* (北京北控光伏科技發展有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of BECE
“Board”	board of Directors
“business day(s)”	a day (other than Saturdays, Sundays and statutory public holidays in the PRC)
“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 (Stock code: 611)
“Director(s)”	director(s) of the Company
“EPC”	engineering, procurement and construction
“Finance Lease Company”	CNEC Financial Leasing (Shenzhen) Co., Ltd.* (核建融資租賃(深圳)有限公司), an indirect wholly-owned subsidiary of the Company established in the PRC
“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 PRC
“Independent Third Party(ies)”	Party(ies) who is/are independent of the Company and its connected person(s) (as defined in the Listing Rules)
“Leased Assets”	collectively, the Baofeng Leased Assets, the Wuhu Leased Assets and the Xinxiang Leased Assets
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MW”	Megawatts, which is equal to 1,000,000 watts

“PBC”	People’s Bank of China (中國人民銀行)
“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
“RMB”	Renminbi, the lawful currency in the PRC
“STEE”	Sichuan Tongyilai Electricity Engineering Company Limited* (四川通藝來電力工程有限公司), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of BECE, which is an EPC contractor
“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
“Wuhu Clean Energy”	Wuhu Beikong Clean Energy Technology Company Limited* (蕪湖北控清潔能源科技有限公司), an indirect non-wholly-owned subsidiary of BECE established in the PRC
“Wuhu Finance Lease Agreement”	the finance lease agreement (direct lease) dated 9 June 2017 and entered into between the Finance Lease Company (as lessor) and Wuhu Clean Energy (as lessee)
“Wuhu Leased Assets”	the equipment and assets for construction and operation of a 11.4MW photovoltaic power plant in Wuhu City* (蕪湖市), Anhui Province, the PRC pursuant to the Wuhu Finance Lease Agreement
“Wuhu Purchase Agreement”	the sale and purchase agreements of the Wuhu Leased Assets dated 9 June 2017 entered into among the Finance Lease Company, STEE and Wuhu Clean Energy in relation to the sale and purchase of the Wuhu Leased Assets under the Wuhu Finance Lease Agreement

“Xinxiang Beikong”	Xinxiang Beikong Photovoltaic Company Limited* (新鄉市北控光伏有限公司), an indirect wholly-owned subsidiary of BECE established in the PRC
“Xinxiang Finance Lease Agreement”	the finance lease agreement (direct lease) dated 9 June 2017 and entered into between the Finance Lease Company (as lessor) and Xinxiang Beikong (as lessee)
“Xinxiang Leased Assets”	the equipment and assets for construction and operation of a 12MW photovoltaic power plant in Xinxiang City* (新鄉市), Henan Province, the PRC pursuant to the Wuhu Finance Lease Agreement
“Xinxiang Purchase Agreement”	the sale and purchase agreements of the Xinxiang Leased Assets dated 9 June 2017 entered into among the Finance Lease Company, STEE and Xinxiang Beikong in relation to the sale and purchase of the Xinxiang Leased Assets under the Xinxiang Finance Lease Agreement
“%”	per cent.

\* *for identification purpose only*

*In this announcement, the English names of certain PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*

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

Hong Kong, 9 June 2017

*For the purposes of illustration only, any amount denominated in RMB in this announcement and translated into HK\$ at the rate of RMB0.87172 = HK\$1. Such translation should not be construed as a representation that the amounts in question have been, could have been or could be, converted at any particular rate at all.*

*As at the date of this announcement, the Directors are: Mr. Ai Yilun, who is the chairman and an executive Director; Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Li Jinying, Mr. Li Feng, Mr. Bai Xuefei, who is a co-chief executive officer and an executive Director and Mr. Wu Yuanchen, 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.*