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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the final results of the Group for the year ended 31 December 2021 are expected to record an increase of net profit of not less than 35% as compared to the net profit for the year ended 31 December 2020.

The Board considers that the Group remains in a healthy and solid financial condition and is continuing to pursue in various investment opportunities.

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

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

After a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 December 2021, the Board wishes to inform the Shareholders and potential investors that the final results of the Group for the year ended 31 December 2021 are expected to record an increase of net profit of not less than 35% as compared to the net profit for the year ended 31 December 2020, among other things, the increase is mainly due to the combined effect of the following:

- (i) The power generation segment of the Group is expected to bring in positive impact to the Group, mainly from the contribution of Suining County wind power stations operation during the period, the Group's self-owned wind power stations are expected to generate stable revenue. Compared with 2020, the total scale of solar photovoltaic power stations owned by the Group had increased by 29.6%. The relevant business of the Group is expected to record an increase of net profit for the year ended 31 December 2021 as compared with 2020;
- (ii) For the manufacturing and trading segment of the Group, the module plant in Peixian of Xuzhou has ceased production since the second half of 2020. All assets were disposed to government committee with a gain on disposal recognized during the year ended 31 December 2021 and it is expected to record a decrease of net loss for the year ended 31 December 2021 as compared with 2020; and
- (iii) The financing segment had focused on intragroup financial leasing projects, this segment continues to expand the external market during the year and resulted in the increase in revenue. The external revenue expected to increase not less than 60% as compared with prior year. The financing segment of the Group is expected to record a decrease of net loss for the year ended 31 December 2021 as compared with 2020.

It is expected that the net profit margin will increase for the year ended 31 December 2021 as compared with 2020.

The Board considers that the Group remains in a healthy and solid financial condition and is continuing to pursue in various investment opportunities.

As the Company is still in the process of finalising its consolidated financial statements for the year ended 31 December 2021, the information contained in this announcement is only based on preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board. Shareholders and potential investors are advised to read carefully the results announcement of the Company which is expected to be released in March 2022.

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

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms used herein shall have the following meanings:

“Board”	the board of Directors
“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
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
China Nuclear Energy Technology Corporation Limited
Zhao Yixin
Chairman

Hong Kong, 24 February 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Zhao Yixin (Chairman), Mr. Liu Genyu (Vice Chairman), Mr. Chung Chi Shing, Mr. Fu Zhigang (Chief Executive Officer), Ms. Jian Qing, Mr. Li Jinying, Mr. Tang Jianhua (Chief Operation Officer), Mr. Wu Yuanchen; and the independent non-executive Directors of the Company are Mr. Chan Ka Ling Edmond, Mr. Kang Xinquan, Mr. Tian Aiping and Mr. Wang Jimin.