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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)**

## **COMPLETION OF THE SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE**

References are made to the announcements of China Nuclear Energy Technology Corporation Limited (the “**Company**”) dated 14 November 2021, 31 December 2021 and 25 February 2022 and the circular of the Company dated 7 December 2021 (the “**Circular**”) in relation to, among other things, the Subscription. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

### **COMPLETION OF THE SUBSCRIPTION**

The Board is pleased to announce that all conditions precedent of the Subscription Agreement have been fulfilled or waived and the Subscription Completion took place on 10 May 2022 in accordance with the terms and conditions of the Subscription Agreement. A total of 538,942,750 Subscription Shares have been allotted and issued to the Subscriber, Yaghee International (Hong Kong) Co., Limited, pursuant to the terms of the Subscription Agreement, at the Subscription Price of HK\$0.882 per Subscription Share. The net proceeds from the Subscription, after deduction of relevant expenses in connection with the Subscription, will amount to approximately HK\$470 million, which will be utilised in the manner as disclosed in the paragraph headed “Letter from the Board – Use of Proceeds” in the Circular.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The Subscription Shares represent (i) approximately 41.04% of the issued share capital of the Company immediately before the Subscription Completion; and (ii) approximately 29.10% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

Set out below is the shareholding structure of the Company (i) immediately before the Subscription Completion; and (ii) immediately upon the Subscription Completion:

Name of Shareholders	Immediately before Subscription Completion		Immediately upon Subscription Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
China He (HK) (Note 1)	400,000,000	30.46	400,000,000	21.60
Mr. Fu Zhigang (Note 2)	100,000	0.01	100,000	0.01
Mr. Liu Genyu (Note 3)	30,050,000	2.29	30,050,000	1.62
The Subscriber	–	–	538,942,750	29.10
Public Shareholders	<u>882,944,192</u>	<u>67.24</u>	<u>882,944,192</u>	<u>47.67</u>
Total	<u>1,313,094,192</u>	<u>100.00</u>	<u>1,852,036,942</u>	<u>100.00</u>

*Notes:*

- China He (HK) is a wholly-owned subsidiary of the Purchaser, which in turn is wholly-owned by CNNC. As at the date of this announcement, China He (HK) held 400,000,000 shares of the Company and accordingly, both the Purchaser and CNNC were deemed to be interested in the same block of Shares which was registered under China He (HK) by virtue of the SFO.

2. Mr. Fu Zhigang is an executive Director and the Chief Executive Officer of the Company.
3. Mr. Liu Genyu is an executive Director and the vice chairman of the Board.

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

Hong Kong, 10 May 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.*