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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 DIRECTORS, CHAIRMAN AND
VICE CHAIRMAN OF THE BOARD;**
- (2) APPOINTMENT OF DIRECTORS, CHAIRMAN AND
VICE CHAIRMEN OF THE BOARD AND
RE-DESIGNATION OF CO-CHIEF EXECUTIVE OFFICER;**
- (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND**
- (4) WITHDRAWAL OF RESOLUTIONS AND
ADDITIONAL RESOLUTIONS TO BE PROPOSED AT
THE ANNUAL GENERAL MEETING
TO BE HELD ON 27 MAY 2022**

Reference is made to the announcement of the Company dated 10 May 2022 in relation to the Subscription Completion.

RESIGNATION OF DIRECTORS, CHAIRMAN AND VICE CHAIRMAN OF THE BOARD;

The Board announces that with effect from 10 May 2022:

- (i) Mr. Zhao Yixin (“**Mr. Zhao**”) has resigned as an executive Director, the Chairman of the Board and in his respective positions in the board committees of the Company;
- (ii) Mr. Liu Genyu (“**Mr. Liu**”) has resigned as the Vice Chairman of the Board but remains as an executive Director;
- (iii) Mr. Fu Zhigang (“**Mr. Fu**”) has resigned as an executive Director;
- (iv) Mr. Tang Jianhua (“**Mr. Tang**”) has resigned as an executive Director but remains as the Chief Operating Officer of the Company;
- (v) each of Mr. Chung Chi Shing (“**Mr. Chung**”), Ms. Jian Qing (“**Ms. Jian**”) and Mr. Li Jinying has resigned as an executive Director and in their respective positions in the board committees of the Company; and
- (vi) each of Mr. Chan Ka Ling Edmond (“**Mr. Chan**”), Mr. Tian Aiping (“**Mr. Tian**”) and Mr. Wang Jimin (“**Mr. Wang**”) has resigned as an independent non-executive Director and in their respective positions in the board committees of the Company.

Each of the Resigning Directors has confirmed that he/she has no disagreement with the Board and that there are no matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to their resignation.

The Board would like to take this opportunity to express its sincere gratitude to the valuable contributions of the Resigning Directors during their terms of office with the Company.

APPOINTMENT OF DIRECTORS, CHAIRMAN AND VICE CHAIRMEN OF THE BOARD AND RE-DESIGNATION OF CO-CHIEF EXECUTIVE OFFICER;

The Board is pleased to announce that with effect from 10 May 2022:

- (i) each of Mr. Shu Qian (“**Mr. Shu**”), Mr. Li Hongwei (“**Mr. Li**”), Ms. Huang Yan (“**Ms. Huang**”) and Ms. Liu Jianrong (“**Ms. Liu**”) has been appointed as an executive Director;

- (ii) each of Dr. Su Lixin (“**Dr. Su**”) and Dr. Xu Shiqing (“**Dr. Xu**”) has been appointed as an independent non-executive Director;
- (iii) Mr. Shu has been appointed as Chairman of the Board;
- (iv) each of Mr. Li and Mr. Wu Yuanchen (“**Mr. Wu**”) has been appointed as Vice Chairman of the Board;
- (v) Mr. Liu has been appointed as the Co-Chief Executive Officer of the Company; and
- (vi) Mr. Fu has been re-designated from the Chief Executive Officer of the Company to the Co-Chief Executive Officer of the Company.

The biographical details of the New Directors are as follows:

Executive Directors

Mr. Shu

Mr. Shu, aged 44, graduated from Hunan University* (湖南大學) (formerly known as Hunan Institute of Finance*(湖南財經學院)) with a bachelor degree in accounting in July 2000 and obtained a master degree in maritime economics and logistics from Erasmus University Rotterdam in November 2004. Mr. Shu subsequently obtained a doctorate degree in Technical Economics and Management at Central South University* (中南大學) in November 2016. Mr. Shu has 22 years of experience in the maritime and logistics industry.

Mr. Shu was an accountant and deputy manager of Chiwan International Freight Forwarding Company* (赤灣國際貨代公司) from July 2000 to October 2003. Mr. Shu was the head of the operations of Shenzhen Chiwan Wharf Holdings Limited* (深圳赤灣港航股份有限公司) from February 2005 to December 2007. Mr. Shu held various positions in China Nanshan Development (Group) Company Limited * (中國南山開發(集團)股份有限公司) (“**Nanshan Development**”) including an assistant general manager of the research and development department, deputy general manager and general manager from December 2007 to April 2015. Mr. Shu was a deputy general manager of Shenzhen Chiwan Petroleum Supply Base

Co., Limited*(深圳赤灣石油基地股份有限公司) from April 2015 to August 2018. Mr. Shu joined Baowan Holding Logistics Company Limited* (寶灣控股物流有限公司) in April 2015 and has held various positions including the chairman and general manager. Mr. Shu re-joined Nanshan Development in August 2017 and has held various positions including assistant general manager and deputy general manager. Mr. Shu joined Shenzhen New Nanshan Holding (Group) Company Limited* (深圳市新南山控股(集團)股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002314) (“**Nanshan Holdings**”) in August 2018 and has held various positions including a deputy general manager and general manager.

The Company has entered into a letter of appointment with Mr. Shu for an initial term of three years commencing on the date of his appointment and is subject to retirement by rotation and re-election by the Shareholders according to the Bye-laws and the Listing Rules. Pursuant to the service contract, the directorship may be terminated by either party thereto by giving to the other three months’ prior notice in writing. Mr. Shu does not receive a director fee for being an executive Director.

Save as disclosed herein, Mr. Shu (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO.

Other than the above, there is no other information relating to Mr. Shu that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Li

Mr. Li, aged 54, graduated from Chengdu University of Information Technology* (成都信息工程大學) in atmospheric sciences in July 1989, and obtained business administration in Sichuan University* (四川大學) in July 1997. Mr. Li subsequently graduated in System Engineering at South China University of Technology* (華南理工大學) in January 2006 and obtained a Engineering doctorate degree. Mr. Li has over 30 years of experience in business management.

Mr. Li joined Nanshan Development in January 2006 and has been the head of operations and deputy general manager and general manager of the business administration department of Nanshan Development. Prior to his current position, Mr. Li was a director and deputy general manager of Chengdu Galaxy Power Company Limited* (成都銀河動力股份有限公司) from July 1989 to May 2001. Mr. Li had also served as deputy general manager in Shenzhen Seg Dasheng Company Limited* (深圳賽格達聲股份有限公司), from June 2001 to December 2005.

The Company has entered into a letter of appointment with Mr. Li for a term of three years commencing on the date of his appointment and is subject to retirement by rotation and reelection by the Shareholders according to the Bye-laws and the Listing Rules. Pursuant to the service contract, the directorship may be terminated by either party thereto by giving to the other three months' prior notice in writing. Mr. Li does not receive a director fee for being an executive Director.

Save as disclosed herein, Mr. Li (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO.

Other than the above, there is no other information relating to Mr. Li that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Huang

Ms. Huang, aged 43, graduated from Xiamen University* (廈門大學) with a bachelor degree in accounting in June 2001. Ms. Huang has over 20 years of professional experience in accounting.

Ms. Huang joined Nanshan Development in February 2013 and has held various positions including an assistant general manager, deputy general manager and general manager of the finance department and the general manager of the finance management centre of Nanshan Development. Prior to her current position, Ms. Huang served as an accountant and a supervising accountant in the finance department from July 2001 to November 2009 and a manager in the finance department (Hong Kong division) from December 2009 to May 2012 in Shenzhen Chiwan Wharf Holdings Limited* (深圳赤灣港航股份有限公司). From June 2012 to August 2012, Ms. Huang was a manager of the risk and compliance department of CIMC Finance Limited* (中集集團財務有限公司).

The Company has entered into a letter of appointment with Ms. Huang for a term of three years commencing on the date of her appointment and is subject to retirement by rotation and reelection by the Shareholders according to the Bye-laws and the Listing Rules. Pursuant to the service contract, the directorship may be terminated by either party thereto by giving to the other three months' prior notice in writing. Ms. Huang does not receive a director fee for being an executive Director.

Save as disclosed herein, Ms. Huang (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO.

Other than the above, there is no other information relating to Ms. Huang that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Liu

Ms. Liu, aged 40, graduated from Hebei Normal University* (河北師範大學) with a bachelor degree in Economics in June 2002.

Ms. Liu joined China Nuclear Investment CO., LTD.* (中核投資有限公司) in August 2013 and has been the general manager and deputy director of the Finance Department. Prior to her current position, Ms. Liu was the deputy general manager in the Finance Department of China Nuclear New Energy Investment CO., LTD.* (中核新能源投資有限公司) from August 2013 to August 2014. Ms. Liu had also served multiple positions in the Finance Department of China Nuclear Industry Huaxing Construction Co., Ltd.* (中國核工業華興建設有限公司), including positions of manager assistant and deputy general manager, from July 2006 till August 2013.

The Company has entered into a letter of appointment with Ms. Liu for a term of three years commencing on the date of her appointment and is subject to retirement by rotation and reelection by the Shareholders according to the Bye-laws and the Listing Rules. Pursuant to the service contract, the directorship may be terminated by either party thereto by giving to the other three months' prior notice in writing. Ms. Liu does not receive a director fee for being an executive Director.

Save as disclosed herein, Ms. Liu (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO.

Other than the above, there is no other information relating to Ms. Liu that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Independent Non-executive Directors

Dr. Su

Dr. Su, aged 47, obtained a Bachelor degree in International Trade from Shanghai University of Finance and Economics in the People's Republic of China* (中國上海財經大學) in July 1997. She obtained a Doctor degree of Philosophy in Management Science from The University of Texas at Dallas in August 2005. She has over 17 years of experience in accounting studies. She has been employed by the Hong Kong Polytechnic University* (香港理工大學) from August 2005 to January 2017 and her last position was associate professor in the School of Accounting and Finance. She has been employed by Lingnan University* (嶺南大學) from January 2017 to August 2021 and her last position was Professor and Head of Department of Accountancy, Faculty of Business of Lingnan University. She re-joined the Hong Kong Polytechnic University as a professor and Head of School of Accounting and Finance in August 2021.

Dr. Su has a broad research interest in disclosure, reporting, and auditing. She has also worked creatively across accounting, supply chain, and social network. Dr. Su has published in prestigious accounting journals, such as *Journal of Accounting and Economics*, *The Accounting Review*, and in other business journals, including *Management Science* and *Journal of Business Ethics*. She is a co-editor of the *Journal of Contemporary Accounting and Economics* and has served as the executive editor of *China Accounting and Finance Review* as well as a special issue editor of *Accounting Horizons*. She has also served as an examiner for other Hong Kong universities as well as the investigation panel of the Hong Kong Institute of Certified Public Accountants.

Since June 2021, Dr. Su has served as an independent non-executive director of Standard Development Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 01867).

The Company has entered into a letter of appointment with Dr. Su for a term of three years commencing on the date of her appointment and is subject to retirement by rotation and reelection by the Shareholders according to the Bye-laws and the Listing Rules. Pursuant to the letter of appointment, the directorship may be terminated by either party thereto by giving to the other three months' prior notice in writing. Dr. Su is entitled to receive a director fee of HK\$240,000 per annum for being an independent non-executive Director.

Save as disclosed herein, Dr. Su (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO.

Other than the above, there is no other information relating to Dr. Su that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Dr. Xu

Dr. Xu, aged 61, graduated from Tianjin University* (天津大學) with bachelor degree in mathematics in 1983, and obtained a master degree in economics from Nanjing University* (南京大學) in July 1990. He also obtained a master degree in business administration from University of Missouri in USA in September 1990, and obtained a doctorate degree in business administration from University of Southern California in August 2000. Dr. Xu has more than 31 years of experience in different areas of economic and financial management.

Dr. Xu is currently an independent director of China Life Insurance (Overseas) Company Limited* (中國人壽保險(海外)股份有限公司). From August 1983 to August 1987, Dr. Xu served as a lecturer in the Department of Mathematics of Nanjing University. From October 1990 to March 1992, Dr. Xu served as an industrial production manager in Jiangsu Industrial Production Dispatching Office* (江蘇省工業生產調度辦公室). From March 1992 to February 1993, Dr. Xu was a financial manager in Jiangsu Planning and Economic Commission* (江蘇省計劃經濟委員會財金處).

During the period from March 1993 to March 2021, Dr. Xu held various positions in China Merchants Bank Co., Ltd.* (招商銀行) (“**CMB**”), a joint stock company incorporated in the PRC with limited liability and the H shares and offshore preference shares of which are listed on the Main Board of the Hong Kong Stock Exchange (H Share Stock Code: 03968; offshore preference share stock code: 04614) including an assistant to general manager in the head office, an assistant to general manager and deputy general manager in the international division, deputy general manager of the offshore division, deputy general manager and general manager of the planning and finance department, general manager of fund custody division, general manager in the finance planning division, strategic development division and overseas development division of CMB, an assistant to the president of the Fuzhou branch of CMB, the chief representative of the Taiwan representative office of CMB, the president of the Hong Kong branch of CMB, and the secretary to the board of directors with his last position as a counsellor in the head office of CMB. Dr. Xu retired in April 2021 from CMB.

From October 2008 to December 2019, Dr. Xu served as a non-executive director of CMB Wing Lung Bank* (招商永隆銀行有限公司) (“**CMB Wing Lung**”, together with its subsidiaries “**CMB Wing Lung Group**”) and a director at different subsidiaries of CMB Wing Lung Group, including Wing Lung Finance Limited.* (招商永隆財務有限公司), Wing Lung Insurance Company Limited.* (招商永隆保險有限公司), Wing Lung Securities Limited.* (招商永隆證券有限公司), Wing Lung Futures Limited* (招商永隆期貨有限公司) and CMB Wing Lung Asset Management Ltd.* (招商永隆資產管理有限公司). From October 2016 to December 2019, Dr. Xu was an executive director and general manager of CMB Wing Lung.

The Company has entered into a letter of appointment with Dr. Xu for a term of three years commencing on the date of his appointment and is subject to retirement by rotation and reelection by the Shareholders according to the Bye-laws and the Listing Rules. Pursuant to the letter of appointment, the directorship may be terminated by either party thereto by giving to the other three months’ prior notice in writing. Dr. Xu is entitled to receive a director fee of HK\$240,000 per annum for being an independent non-executive Director.

Save as disclosed herein, Dr. Xu (i) does not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Dr. Xu that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to extend its warm welcome to the New Directors in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces the following changes in the composition of various board committees of the Company, with effect from 10 May 2022:

(a) Audit Committee

- (i) Mr. Chan has resigned as the chairman of the Audit Committee and each of Mr. Tian and Mr. Wang has resigned as a member of the Audit Committee;
- (ii) Dr. Su (an independent non-executive Director) has been appointed as the chairman of the Audit Committee and Dr. Xu (an independent non-executive Director) has been appointed as a member of the Audit Committee;

(b) Remuneration Committee:

- (i) Mr. Chan has resigned as the chairman of the Remuneration Committee and each of Mr. Zhao, Mr. Liu, Mr. Tian and Mr. Wang has resigned as a member of the Remuneration Committee;
- (ii) Dr. Xu (an independent non-executive Director) has been appointed as the chairman of the Remuneration Committee and each of Mr. Shu (Chairman of the Board and an executive Director), Mr. Wu (Vice Chairman of the Board and an executive Director) and Dr. Su (an independent non-executive Director) has been appointed as a member of the Remuneration Committee;

(c) Nomination Committee:

- (i) Mr. Zhao has resigned as the chairman of the Nomination Committee and each of Ms. Jian, Mr. Chan, Mr. Tian and Mr. Wang has resigned as a member of the Nomination Committee; and
- (ii) Mr. Shu (Chairman of the Board and an executive Director) has been appointed as the chairman of the Nomination Committee and each of Mr. Wu (Vice Chairman of the Board and an executive Director), Dr. Su (an independent non-executive Director), and Dr. Xu (an independent non-executive Director) has been appointed as a member of the Nomination Committee.

COMPLIANCE WITH RULE 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

Following the appointment of the New Directors and the change in composition of the board committees of the Company:

- (i) the Board comprises six executive Directors and three independent non-executive Directors. The number of independent non-executive Directors represents one-third of the Board;
- (ii) The number of members of the Audit Committee amounted to three; and
- (iii) The position of chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee has been filled, as a result of which the Company has duly complied with rules 3.10(1), 3.10(A), 3.21 and 3.25 of the Listing Rules, respectively.

WITHDRAWAL OF RESOLUTIONS AND ADDITIONAL RESOLUTIONS TO BE PROPOSED AT THE ANNUAL GENERAL MEETING

Reference is made to the Circular, the AGM Notice, and the Proxy Form.

In accordance with bye-law 84(1) of the Bye-laws, Mr. Zhao, Mr. Liu, Mr. Chung, Mr. Fu, Ms. Jian, Mr. Li Jinying, Mr. Tang, Mr. Wu, Mr. Chan, Mr. Kang Xinquan, Mr. Tian and Mr. Wang will retire by rotation, and being eligible, offer themselves for re-election at the Annual General Meeting.

Due to the resignation of the Resigning Directors, ordinary resolutions numbered 2(a), 2(c), 2(d), 2(e), 2(f), 2(g), 2(i), 2(k) and 2(l) in respect of the re-election of each of Mr. Zhao, Mr. Chung, Mr. Fu, Ms. Jian, Mr. Li Jinying, Mr. Tang, Mr. Chan, Mr. Tian and Mr. Wang as a director as set out in the AGM Notice, the Circular and the Proxy Form are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the Annual General Meeting.

In accordance with bye-law 83(2) of the Bye-laws, each of the New Directors, who was appointed as a Director to fill a casual vacancy on the Board, will hold office until the next following general meeting of the Company, and being eligible, offer themselves for re-election at that meeting. As such, additional ordinary resolutions will be proposed by the Board at the Annual General Meeting to approve the re-election of each of the New Directors as a Director.

A supplemental circular containing details in relation to the re-election of the New Directors and the supplemental notice of Annual General Meeting and the revised proxy form will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“Adjourned SGM”	the adjourned special general meeting of the Company held on 27 April 2022 for the purposes of, among other matters, considering and, if thought fit, approving (i) the Subscription Agreement and the transactions contemplated thereunder; and (ii) the granting of the Specific Mandate
“AGM Notice”	the notice of Annual General Meeting dated 25 April 2022
“Annual General Meeting”	the annual general meeting of the Company to be held on Friday, 27 May 2022 at 10:00 a.m. or any adjournment thereof
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company currently in force
“Circular”	the circular of the Company dated 25 April 2022
“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)
“Directors”	the directors of the Company
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“New Directors”	Mr. Shu, Mr. Li, Ms. Huang, Ms. Liu, Dr. Su and Dr. Xu
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Proxy Form”	the proxy form of the Company in relation to the Annual General Meeting
“Remuneration Committee”	the remuneration committee of the Board
“Resigning Directors”	Mr. Zhao, Mr. Chung, Mr. Fu, Ms. Jian, Mr. Li Jinying, Mr. Tang, Mr. Chan, Mr. Tian and Mr. Wang
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Specific Mandate”	the specific mandate granted by the Shareholders to the Board at the Adjourned SGM for the allotment and issue of the Subscription Shares pursuant to the Subscription Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Yahgee International (Hong Kong) Co., Limited (雅致國際(香港)有限公司), a company incorporated in Hong Kong with limited liability)
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the Subscription Agreement under the Specific Mandate
“Subscription Agreement”	the subscription agreement dated 14 November 2021 entered into between the Company and the Subscriber in relation to the Subscription

“Subscription Completion” the completion of the Subscription pursuant to the terms and conditions of the Subscription Agreement

“Subscription Shares” 538,942,750 Shares allotted and issued by the Company to the Subscriber pursuant to the Subscription Agreement

By Order of the Board
China Nuclear Energy Technology Corporation Limited
Shu Qian
Chairman

Hong Kong, 10 May 2022

As at the date of this announcement, the executive Directors are Mr. Shu Qian (Chairman), Mr. Liu Genyu (Co-Chief Executive Officer), Mr. Li Hongwei (Vice Chairman), Ms. Huang Yan, Ms. Liu Jianrong and Mr. Wu Yuanchen (Vice Chairman); and the independent non-executive Directors are Mr. Kang Xinquan, Dr. Su Lixin and Dr. Xu Shiqing.

* *For identification purpose only*