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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.

After a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the Board wishes to inform the Shareholders and potential investors that the final results of the Group for the year ended 31 December 2023 are expected to record the net profit in the range of approximately HK\$113 million to HK\$118 million, representing an increase of approximately 15% to 20% as compared to the net profit for the year ended 31 December 2022.

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.

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After a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the Board wishes to inform the Shareholders and potential investors that the final results of the Group for the year ended 31 December 2023 are expected to record the net profit in the range of approximately HK\$113 million to HK\$118 million, representing an increase of approximately 15% to 20% as compared to the net profit for the year ended 31 December 2022. The increase is mainly due to the combined effect of the following:

- (i) The Group has continued to enhance the level of intelligent operation and maintenance of its power stations, boosting an industry-leading input rate and power generation volume. The power generation segment is expected to positively impact the Group's overall performance, and the power stations owned by the Group are projected to generate stable revenue and profit. As of 31 December 2023, the Group was operating and maintaining 56 power stations, with a total operating power station capacity of 1,078MW, these power stations generated 1,176 million kWh of electricity. The relevant business segment is expected to record an increase in net profit for the period ended 31 December 2023; and
- (ii) Panjin Hexiang, Xuzhou Hexin, Lincang Hexiang and Bengbu Herun power station projects completed grid connection, and Fengyang Xiexin, Zhenjiang Xinneng, Bengbu Shanghai, Bengbu Shangxin and Suining Hetai grid connection. The new grid-connected projects are large scale operations with a high equipment input rate. These projects are currently in the warranty period, resulting in lower operation and maintenance costs compared to existing projects. Additionally, the Zhenjiang Xinneng and Guangdong Yangjiang projects are generating additional revenue through green power trading.

It is also expected that the net profit margin will increase for the year ended 31 December 2023 as compared with the year ended 31 December 2022.

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 2023, the information contained in this announcement is only based on a 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 final results announcement of the Company which is expected to be released in late March 2024.

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 (Stock code: 611)
“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)
“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

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

Hong Kong, 8 March 2024

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