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**中国核建**

**CHINA NUCLEAR INDUSTRY 23 INTERNATIONAL CORPORATION LIMITED**

**中國核工業二三國際有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 611)**

**CONFIRMATION ON THE REMUNERATION OF  
THE DIRECTORS OF THE COMPANY;  
ESTABLISHMENT OF THE NOMINATION COMMITTEE;  
AND  
APPOINTMENT OF CHAIRMAN AND MEMBERS OF  
THE NOMINATION COMMITTEE**

**CONFIRMATION ON THE REMUNERATION OF THE DIRECTORS OF THE  
COMPANY**

On 27 March 2012, the remuneration committee and the Board have determined and approved the remuneration of the chairman and non-executive Director, Mr. Dong Yuchuan, the executive Directors, Messrs. Lei Jian, Han Naishan, Guo Shuwei and Song Limin. The Board announces that each of Mr. Dong, Mr. Lei, Mr. Han and Mr. Guo is not entitled to receive any remuneration from the Company during their respective terms of appointment with the Company, however, the Company has entered into a letter of appointment with each of them on 27 March 2012 to set out the terms of their respective appointments and to govern their relationships with the Company respectively. As set out in the composite offer and response document issued jointly by China Nuclear Industry 23 Construction (Hong Kong) Company Limited and the Company on 12 December 2011, it was set out therein that Mr. Song entered into an employment contract with a subsidiary of the Company on 5 November 2011. Subject to the approval of the immigration department of Hong Kong being duly granted, such subsidiary of the Company shall terminate the employment contract with Mr. Song and the Company shall sign a service agreement with Mr. Song. Since Mr. Song has not received any salary under the employment contract with the subsidiary of the Company since the date of his appointment, the Company would reimburse the entitlement of Mr. Song for the period from 19 August 2011 to 4 November 2011 (both days inclusive). The subsidiary of the Company shall continue to pay Mr. Song's remuneration for such period until the service agreement has been entered into by Mr. Song and the Company. Pursuant to the service agreement to be entered into by the Company with Mr. Song, he shall be entitled to an annual remuneration of HK\$600,000 during his term of appointment as a Director commencing from 19 August 2011 to 18 August 2012 (both days inclusive) (subject to the terms on termination under the service agreement and the bye-laws of the Company). The Company would also provide accommodation to Mr. Song during his term of employment. In addition, Mr. Song shall be entitled to a discretionary bonus annually to be determined by the remuneration committee of the Company and the Board.

## **ESTABLISHMENT OF THE NOMINATION COMMITTEE**

The Board is pleased to announce that on 19 March 2012, the Nomination Committee of the Company has been established with its written terms of reference adopted, which will be made available in due course on the websites of the Stock Exchange and the Company.

## **APPOINTMENT OF CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE**

The Board has appointed Mr. Dong as the chairman of the Nomination Committee. Ms. Jian Qing, an executive Director, Mr. Chan Ka Ling, Edmond, Mr. Chang Nan, Dr. Dai Jinping and Mr. Yu Lei, all of whom are independent non-executive Directors of the Company, have been appointed as members of the Nomination Committee.

## **CONFIRMATION ON THE REMUNERATION OF THE DIRECTORS OF THE COMPANY**

References are made to the announcements of China Nuclear Industry 23 International Corporation Limited (the “**Company**”) dated 27 June 2011, 19 August 2011 and 16 December 2011 in relation to, among others, the appointment of directors of the Company (“**Directors**”) (the “**Announcements**”). As at the relevant dates of the Announcements, the remuneration of the chairman and non-executive Director, Mr. Dong Yuchuan (“**Mr. Dong**”), the executive Directors, Messrs. Lei Jian (“**Mr. Lei**”), Han Naishan (“**Mr. Han**”), Guo Shuwei (“**Mr. Guo**”) and Song Limin (“**Mr. Song**”), were not yet determined and the Company has not yet signed any service agreement or letter of appointment with such Directors.

On 27 March 2012, the remuneration committee and the board of directors of the Company (“**Board**”) have determined and approved the remuneration of the above Directors. The Board announces that each of Mr. Dong, Mr. Lei, Mr. Han and Mr. Guo is not entitled to receive any remuneration from the Company during their respective terms of appointment with the Company, however, the Company has entered into a letter of appointment with each of them on 27 March 2012 to set out the terms of their respective appointments and to govern their relationships with the Company respectively. The terms of the letter of appointment of each of Mr. Dong and Mr. Guo commenced on 16 December 2011 (being the date of their appointments as a Director) and ending on 15 December 2012. The terms of the letter of appointment of each of Mr. Lei and Mr. Han commenced on 27 June 2011 (being the date of their appointments as a Director) and ending on 26 June 2012.

The Board also announces that the remuneration committee and the Board have determined and approved the remuneration of Mr. Song. As set out in the composite offer and response document issued jointly by China Nuclear Industry 23 Construction (Hong Kong) Company Limited and the Company on 12 December 2011, it was set out therein that Mr. Song entered into an employment contract with a subsidiary of the Company on 5 November 2011. Pursuant to such employment contract, the remuneration of Mr. Song is HK\$50,000 per month which is subject to the annual review by such subsidiary of the Company. In addition, Mr. Song is entitled to a discretionary annual bonus. Subject to the approval of the immigration department of Hong Kong being duly granted, such subsidiary of the Company shall terminate the employment contract with Mr. Song and the Company shall sign a service agreement with Mr. Song. Since Mr. Song has not received any salary under the employment contract with the subsidiary of the Company since the date of his appointment, the Company would reimburse the entitlement of Mr. Song for the period from 19 August 2011 to 4 November 2011 (both days inclusive). The subsidiary of the Company shall continue to pay Mr. Song’s remuneration for such period until the service agreement has been entered into by Mr. Song

and the Company. Pursuant to the service agreement to be entered into by the Company with Mr. Song, he shall be entitled to an annual remuneration of HK\$600,000 during his term of appointment as a Director commencing from 19 August 2011 to 18 August 2012 (both days inclusive) (subject to the terms on termination under the service agreement and the bye-laws of the Company). The Company would also provide accommodation to Mr. Song during his term of employment. In addition, Mr. Song shall be entitled to a discretionary bonus annually to be determined by the remuneration committee of the Company and the Board. The remuneration of Mr. Song is determined with reference to the duties and responsibilities as an executive Director and chief executive officer of the Company as approved by the remuneration committee of the Company and the Board.

## **ESTABLISHMENT OF THE NOMINATION COMMITTEE**

The Board is pleased to announce that on 19 March 2012, the nomination committee of the Company (the “**Nomination Committee**”) has been established with its written terms of reference adopted, which will be made available in due course on the websites of the Stock Exchange and the Company.

The principal responsibilities of the Nomination Committee include (i) to review the structure, size and composition of the Board and make recommendations on proposed changes; (ii) to identify individuals suitably qualified to become Board members and select or make recommendations on the selection of individuals nominated for directorships; (iii) to assess the independence of independent non-executive Directors; and (iv) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman of the Board and the chief executive.

## **APPOINTMENT OF CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE**

The Board has appointed Mr. Dong as the chairman of the Nomination Committee. Ms. Jian Qing, an executive Director, Mr. Chan Ka Ling, Edmond, Mr. Chang Nan, Dr. Dai Jinping and Mr. Yu Lei, all of whom are independent non-executive Directors of the Company, have been appointed as members of the Nomination Committee.

By Order of the Board  
**China Nuclear Industry 23**  
**International Corporation Limited**  
**Dong Yuchuan**  
*Chairman*

Hong Kong, 27 March 2012

*As at the date of this announcement, the Directors of the Company are: Mr. Dong Yuchuan, who is the chairman and a non-executive Director; Mr. Chan Shu Kit, who is the vice-chairman and an executive Director; Mr. Lei Jian, Mr. Han Naishan, Mr. Guo Shuwei, Mr. Chan Ho Man, Mr. Chung Chi Shing, Ms. Jian Qing and Mr. Song Limin, all of whom are executive Directors; and Mr. Chan Ka Ling, Edmond, Mr. Chang Nan, Dr. Dai Jinping and Mr. Yu Lei, all of whom are independent non-executive Directors.*