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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)

REDEMPTION OF OUTSTANDING CONVERTIBLE BONDS

Reference is made to the circular (the “**Circular**”) of China Nuclear Industry 23 International Corporation Limited (the “**Company**”) dated 12 August 2011 in relation to, among others, the issue of zero coupon rate unsecured redeemable convertible bonds due 2014 in the aggregate principal amount of HK\$120,000,000 (the “**Convertible Bonds**”) and the announcement of the Company dated 29 August 2011 in relation to the poll results at the special general meeting of the Company approving, among others, the issue of the Convertible Bonds. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board announces that, on 24 April 2014, the Company has served a redemption notice to the registered holder of the Convertible Bonds for the outstanding principal amount of HK\$48,000,000 (the “**Redeemed CB Holder**”), at the option of the Company under the terms of the Convertible Bonds, to redeem the Convertible Bonds in the outstanding principal amount of HK\$48,000,000 on 26 May 2014, which will be settled by cash (the “**Redemption**”). To the best knowledge, information and belief of the Directors, after having made all reasonable enquiries, the Redeemed CB Holder and its ultimate beneficial owner are Independent Third Parties.

The Board considers that the Redemption could reduce the Company’s debt position and improve the gearing ratio of the Company and therefore it is in the interests of the Company and the Shareholders as a whole.

The Board is of the view that the Redemption has no material adverse impact on the operations and financial position of the Company as a whole.

Upon completion of the Redemption, the Convertible Bonds will be cancelled in full.

By order of the Board
China Nuclear Industry 23 International Corporation Limited
AI Yilun
Chairman

Hong Kong, 24 April 2014

As at the date of this announcement, the Directors are: Mr. Ai Yilun, who is the chairman and an executive Director; Mr. Chan Shu Kit, who is the vice-chairman and an executive Director; Mr. Han Naishan, Mr. Gao Yongping, Mr. Fu Zhigang, Ms. Jian Qing, Mr. Chung Chi Shing and Mr. Song Limin, all of whom are executive Directors; and Mr. Chan Ka Ling, Edmond, Mr. Chang Nan, Mr. Li Baolin and Mr. Wang Jimin, all of whom are independent non-executive Directors.