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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)

### VOLUNTARY ANNOUNCEMENT RELATING TO A CO-OPERATION AGREEMENT

This announcement is made by China Nuclear Energy Technology Corporation Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) on a voluntary basis to inform shareholders and potential investors of the Company of its latest business development.

#### THE CO-OPERATION AGREEMENT

The board (the “**Board**”) of directors of the Company is pleased to announce that, on 29 September 2017 (after trading hours), the Company has entered into a co-operation agreement (the “**Co-operation Agreement**”), the principal terms of which are set out as follows:

Parties: The Company, 中核投資有限公司 (transliterated as Zhong He Investment Company Limited) (“**Zhong He Investment**”), 中國核工業華興建設有限公司 (transliterated as China Nuclear Industry Huaxing Construction Company Limited) (“**Huaxing Construction**”) and the People’s Government of Peixian County, Jiangsu Province (the “**Peixian Government**”).

Zhong He Investment is a company incorporated in the People’s Republic of China (the “**PRC**”) with limited liability which is principally engaged in projects investment, investment management, management and information consultancy and market research. Zhong He Investment owns the entire issued share capital of China He Investment (Hong Kong) Company Limited (“**China He (HK)**”), which in turn owns approximately 30.46% of the issued share capital of the Company. By virtue of the Securities and Futures Ordinance (“**SFO**”), both Zhong He Investment and China He (HK) are the substantial shareholders of the Company.

Huaxing Construction is a company incorporated in the PRC with limited liability which is principally engaged in construction, nuclear power engineering, investment and financing. Huaxing Construction is an indirect non-wholly-owned subsidiary of 中國核工業建設集團公司 (transliterated as China Nuclear Engineering and Construction Corporation) (“CNEC”). CNEC owned the entire equity interest of Zhong He Investment and is therefore a deemed substantial shareholder of the Company by virtue of the SFO.

- Subjects of the co-operation: Pursuant to the Co-operation Agreement, the Company, Zhong He Investment, Huaxing Construction and the Peixian Government intended to work together on areas including but not limited to (a) the construction of photovoltaic power plant(s) with an aggregate capacity of not less than 300MW; (b) the construction of photovoltaic modules manufacturing base with an aggregate production capacity of 500MW; (c) the construction of infrastructure for photovoltaic town; and (d) the development and manufacture of polysilicon ingots. The total investment is expected to exceed RMB8 billion.
- Other Terms: The Co-operation Agreement is a guidance for the co-operation of the parties. Relevant definitive agreements (if any) may be entered into between the parties or their subsidiaries or affiliated entities to implement the subjects of the Co-operation Agreement.
- Term: The Co-operation Agreement is for a term of three (3) years and is renewable.

## **REASONS AND BENEFITS OF THE CO-OPERATION AGREEMENT**

The Group is principally engaged in new energy operations (such as provision of development, operation, engineering and construction and procurement services for solar energy plants) and finance leasing services in the PRC. In addition, the Group has been participating in other businesses such as (i) inspection, maintenance, repair, construction, installation and provision of expertise in such works for nuclear power plants; and (ii) subcontracting of overseas engineering and construction projects via its subsidiaries and associated companies.

The Board believes that the entering into the Co-operation Agreement will be beneficial to the Group and in the interests of the shareholders of the Company as a whole as the co-operation under the Co-operation Agreement will allow the Group to further develop its existing solar power construction and generation businesses, achieve growth by vertical diversification and capture other business opportunities in Jiangsu Province, China.

## GENERAL

**In the event that any further definitive agreement is entered into, the Company shall comply with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in respect thereof and make further announcement(s) as and when appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company as the Company and the relevant parties may or may not enter into any further definitive agreement.**

By Order of the Board  
**China Nuclear Energy Technology Corporation Limited**  
**Ai Yilun**  
Chairman

Hong Kong, 29 September 2017

*As at the date of this announcement, the directors of the Company are executive directors Mr. Ai Yilun (Chairman), Mr. Liu Genyu (Vice Chairman), Mr. Bai Xuefei (Co-chief Executive Officer), Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Li Jinying, Mr. Li Feng and Mr. Tang Jianhua, and independent non-executive directors Mr. Chan Ka Ling Edmond, Mr. Wang Jimin, Mr. Tian Aiping and Mr. Li Dakuan.*