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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Nuclear Energy Technology Corporation Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE SHARES,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of China Nuclear Energy Technology Corporation Limited to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 17 May 2019 at 3:00 p.m. is set out on pages 23 to 27 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

12 April 2019

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 17 May 2019 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 23 to 27 of this circular, or any adjournment thereof
“associate”	as defined in the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company currently in force
“China He (HK)”	China He Investment (Hong Kong) Company Limited, a limited company incorporated in Hong Kong, a substantial Shareholder and a company wholly-owned by CNICL, which in turn is wholly-owned by CNECG
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“CNECC”	中國核工業建設股份有限公司 (translated as China Nuclear Engineering & Construction Corporation Limited), a state-owned enterprise established in the PRC with limited liability
“CNECG”	中國核工業建設集團有限公司 (translated as China Nuclear Engineering & Construction Group Corporation Limited) (formerly known as 中國核工業建設集團公司 (transliterated as China Nuclear Engineering and Construction Corporation)), a state-owned enterprise established in the PRC with limited liability and is interested in the entire issued share capital of CNICL
“CNICL”	中核投資有限公司 (transliterated as China Nuclear Investment Co., Ltd.), a company established in the PRC with limited liability which is interested in the entire issued share capital of China He (HK) and is wholly-owned by CNECG

## DEFINITIONS

“CNNC”	中國核工業集團有限公司 (translated as China National Nuclear Corporation), a state-owned enterprise established in the PRC with limited liability
“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
“controlling shareholder”	as defined in the Listing Rules
“core connected person”	as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to allot, issue and deal with additional Shares up to a maximum of 20% of the number of issued Shares as at the date of passing of the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	4 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	The People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution at the Annual General Meeting
“SASAC”	國務院國有資產監督管理委員會 (translated as State-owned Assets Supervision and Administration Commission of the State Council)

## DEFINITIONS

“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 issued capital of the Company or if there has been a subsequent sub-division, consolidation, re-classification or re-construction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



**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)**

*Executive Directors:*

Mr. Zhao Yixin (*Chairman*)  
Mr. Liu Genyu (*Vice Chairman*)  
Mr. Chung Chi Shing  
Mr. Fu Zhigang (*Chief Executive Officer*)  
Ms. Jian Qing  
Mr. Li Jinying  
Mr. Wu Yuanchen  
Mr. Tang Jianhua (*Chief Operating Officer*)

*Independent Non-executive Directors:*

Mr. Chan Ka Ling Edmond  
Mr. Li Dakuan  
Mr. Tian Aiping  
Mr. Wang Jimin

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business  
in Hong Kong:*

Room 2801  
28th Floor  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong

12 April 2019

*To the Shareholders*

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE SHARES,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the notice of Annual General Meeting and information regarding the resolutions to be proposed at the Annual General Meeting relating to, among other things, (i) the re-election of retiring Directors; and (ii) the granting of the Repurchase Mandate and the Issue Mandate to the Directors.

## LETTER FROM THE BOARD

### **2. RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to bye-law 83(2) of the Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the members of the Company in general meeting, as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to bye-law 84(1) of the Bye-laws, all the Directors for the time being shall retire from office and the retiring Directors shall be eligible for re-election.

In accordance with bye-laws 83(2) and 84(1) of the Bye-laws, Mr. Zhao Yixin, Mr. Liu Genyu, Mr. Chung Chi Shing, Mr. Fu Zhigang, Ms. Jian Qing, Mr. Li Jinying, Mr. Tang Jianhua, Mr. Wu Yuanchen, Mr. Chan Ka Ling Edmond, Mr. Li Dakuan, Mr. Tian Aiping and Mr. Wang Jimin shall retire from offices as Directors at the Annual General Meeting and, being eligible, have offered themselves for re-election at the Annual General Meeting. As Mr. Chan Ka Ling Edmond, an independent non-executive Director, has been serving on the Board for more than nine years, the reasons for the Board believing that he is still independent and should be re-elected are set out in Appendix I to this circular.

Biographical details of each Director proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular as required under rule 13.51(2) of the Listing Rules.

### **3. GENERAL MANDATE TO REPURCHASE SHARES**

Ordinary resolution numbered 4 will be proposed at the Annual General Meeting to grant to the Directors the Repurchase Mandate, details of which are set out in the notice of Annual General Meeting. The Shares may be repurchased pursuant to the Repurchase Mandate up to 10% of the total number of issued Shares as at the date of passing the ordinary resolution numbered 4. The Repurchase Mandate shall be exercisable during the period from the date of passing the said ordinary resolution until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the date on which the authority set out in the said ordinary resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required under the Listing Rules, containing all relevant information relating to the Repurchase Mandate, is set out in Appendix II to this circular. The information in the explanatory statement provides information reasonably necessary to enable the Shareholders to make an informed decision in relation to the ordinary resolution numbered 4.

## LETTER FROM THE BOARD

### 4. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, the ordinary resolution numbered 5 will be proposed to grant to the Directors the Issue Mandate. In addition, the ordinary resolution numbered 6 will be proposed to authorise an extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the aggregate issued share capital of the Company comprised 1,313,094,192 Shares. Subject to the passing of the ordinary resolution numbered 5 set out in the notice of Annual General Meeting and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed to allot, issue and deal with a maximum of 262,618,838 Shares, representing not more than 20% of the total number of issued Shares as at the Latest Practicable Date.

The Issue Mandate and the extension of the Share Issue Mandate shall be exercisable during the period from the date of passing the ordinary resolution numbered 5 and 6 until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the date on which the authority set out in the said ordinary resolution(s) is revoked or varied by an ordinary resolution or ordinary resolutions of the Shareholders in general meeting.

Details of the Issue Mandate and the extension of the Issue Mandate are set out in the notice of Annual General Meeting.

### 5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages 23 to 27 of this circular. For the purpose of ascertaining Shareholders' right to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 14 May 2019 to Friday, 17 May 2019, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 10 May 2019.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be). Completion and return of



## LETTER FROM THE BOARD

the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

### 6. RECOMMENDATION

The Directors consider that the re-election of Directors, the granting of the Repurchase Mandate, the Issue Mandate and its extension are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant ordinary resolutions at the Annual General Meeting.

### 7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at the general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. In compliance with the Listing Rules and pursuant to the Bye-laws, the votes at the Annual General Meeting will be taken by poll and the result of which will be announced after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

For and on behalf of the Board

**China Nuclear Energy Technology Corporation Limited**

**Zhao Yixin**

*Chairman*

Details of the Directors standing for re-election at the Annual General Meeting are set out below:

### ZHAO YIXIN

Mr. Zhao Yixin (“**Mr. Zhao**”), aged 43, has been the chairman of the Board and the executive Director since 23 January 2019. Mr. Zhao graduated from Wuhan University with a bachelor’s degree in ideological and political education in 1997. He further obtained a master’s degree in economics from Capital University of Economics and Business in 2004. Mr. Zhao was recognised as a senior economist in business administration by CNECG in 2014. Mr. Zhao is currently the party committee secretary and chairman of China Nuclear Investment, a controlling shareholder of the Company. From August to December 2018, he was the party branch secretary and deputy director (department level) of the operation management department of CNNC. From June 2013 to August 2018, Mr. Zhao served as deputy director of operation planning department of CNECG, a controlling shareholder of CNICL, and successively as deputy director and director of strategic planning department of CNECG. From June 2013 to December 2017, he also served as deputy director of operation planning department of CNECC and successively as director of operation planning department of CNECC.

Mr. Zhao has entered into a letter of appointment with the Company on 23 January 2019 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days’ prior notice in writing served by either party. Mr. Zhao is not entitled to receive any remuneration for being the chairman of the Board and the executive Director.

Save as disclosed above, Mr. Zhao did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Zhao does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Zhao 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.

### LIU GENYU

Mr. Liu Genyu (“**Mr. Liu**”), aged 55, has been the vice chairman of the Board and the executive Director since 30 June 2017. He is also a member of the remuneration committee of the Company (the “**Remuneration Committee**”). Mr. Liu graduated from Tsinghua University with a Executive Master degree of Business and Administration (EMBA). Mr. Liu is currently an independent non-executive director of China Boqi Environmental (Holding)

Co., Ltd (stock code: 2377). From 1 September 2017 to 31 August 2018, he was a non-executive director of Huazhong In-Vehicle Holdings Company Limited (stock code: 6830), of which he was the chief executive officer and executive director from 4 January 2016 to 1 September 2017 and was re-designated as a non-executive director on 1 September 2017. He was also an executive director of China Power Clean Energy Development Company Limited (formerly known as China Power New Energy Development Company Limited, a company listed on the main board of the Stock Exchange with stock code: 735) from 2008 to 2012 and held the position of chief executive officer of the company at various points in time during 2008 to 2012. Mr. Liu had also served in positions including the deputy general manager of Chongqing Jiulong Electric Power Co., Ltd. (currently known as 國家電投集團遠達環保股份有限公司 (transliterated as State Power Investment Corporation Yuanda Environmental Protection Co., Ltd.) (a company listed on the Shanghai Stock Exchange with stock code: 600292)) from 2002 to 2006.

Mr. Liu has entered into a service agreement with the Company on 30 June 2017 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than three months' prior notice in writing served by either party. Mr. Liu is entitled to a salary of HK\$150,000 and a housing allowance of HK\$60,000 per calendar month and a discretionary annual bonus. For the year ended 31 December 2018, Mr. Liu received a total of HK\$2,538,000 for being the vice chairman of the Board and the executive Director. His remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Liu did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Liu does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. 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.

## **CHUNG CHI SHING**

Mr. Chung Chi Shing, aged 53, has been the executive Director since 1 December 2010. He held various directorships successively non-executive director, executive director and chairman in Value Convergence Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 821) from March 2015 to March 2018 and is currently its honourable chairman. He was also an executive director and chief executive officer of Central China Enterprises Limited (currently known as Asia Energy Logistics Group Limited, stock code: 351) from 2000 to 2004, a director of Vega Science & Technology

(HK) Co., Limited (printed circuit board drilling machine manufacturer) from 2007 to 2012, and an executive director of GCL New Energy Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 451) from 2011 to 2014. Mr. Chung has over 24 years of experience in corporate and investment management.

Mr. Chung has renewed his appointment by entering into a service agreement with the Company on 1 December 2016 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than three months' prior notice in writing served by either party. Mr. Chung is entitled to a salary of HK\$80,000 per calendar month and a discretionary annual bonus. For the year ended 31 December 2018, Mr. Chung received a total of HK\$978,000 for being the executive Director. His remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Chung did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Chung does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Chung 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.

## FU ZHIGANG

Mr. Fu Zhigang (“**Mr. Fu**”), aged 48, has been the executive Director and the chief executive officer of the Company since 4 April 2019. Mr. Fu obtained a bachelor's degree in financial management from Central University of Finance and Economics in the PRC. He is also qualified as an accountant conferred by the Ministry of Finance of the PRC. He has been a deputy chief accountant and a director of finance department of CNICL, a controlling shareholder of the Company since August 2016. During the period from January 2006 to May 2016, Mr. Fu worked for CNICL where he had held different positions including deputy manager and manager of finance department, deputy financial controller, deputy chief accountant and director of finance department. He was also a financial controller of 中核新能源投資有限公司 (translated as China Nuclear New Energy Investment Co. Limited) from August 2013 to April 2014. Mr. Fu was appointed as an executive director of the Company in December 2013 and was further appointed as a chief executive officer of the Company in July 2014 where he resigned from both positions in September 2016.

Mr. Fu has entered into a letter of appointment with the Company on 4 April 2019 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days' prior notice in writing served by either party. Mr. Fu is not entitled to receive any remuneration for being the chief executive officer and the executive Director.

Save as disclosed above, Mr. Fu did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Fu is beneficially interested in 100,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Fu 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.

#### **JIAN QING**

Ms. Jian Qing ("**Ms. Jian**"), aged 47, has been the executive Director since 19 October 2009. She is also a member of the nomination committee of the Company ("**Nomination Committee**"). Ms. Jian has been involved in identifying suitable investments opportunities for the Company through her business network. Ms. Jian graduated from Jilin University in the PRC with a bachelor degree in Economics. She also holds a Master degree in Business Administration from the Lawrence Technological University in the United States. She has more than 20 years of experience in different areas of securities and financial management, which was gained from working at certain securities companies in the PRC and Hong Kong.

Ms. Jian has renewed her appointment by entering into a service agreement with the Company on 19 October 2018 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than three months' prior notice in writing served by either party. Ms. Jian is entitled to a salary of HK\$80,000 per calendar month and a discretionary annual bonus. For the year ended 31 December 2018, Ms. Jian received a total of HK\$978,000 for being the executive Director. Her remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to her role and responsibilities and the prevailing market conditions.

Save as disclosed above, Ms. Jian did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and she does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Ms. Jian does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Ms. Jian 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.

## LI JINYING

Mr. Li Jinying (“**Mr. Li**”), aged 62, has been the executive Director since 8 April 2016. Mr. Li graduated from Tsinghua University with a bachelor degree in engineering majoring in Applied Chemistry in 1982 and subsequently acquired a master degree in Science at 中國原子能科學研究院 (transliterated as China Institute of Atomic Energy) (“**CIAE**”) in 1991. He has been engaged in nuclear scientific research and management for more than 30 years. Mr. Li was previously the deputy chief engineer of CNECG from 2016 to 2017 and the deputy general manager of new energy department of China Resources Power Holdings Company Limited from 2012 to 2016. He also held different positions in China Resources New Energy Group Company Limited from 2011 to 2012 including cadre and deputy general manager. He served as head of integrated planning department in CNNC from 2005 to 2011 and was appointed as associate dean of CIAE from 2000 to 2005.

Mr. Li has entered into a letter of appointment with the Company on 8 April 2016 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days’ prior notice in writing served by either party. Mr. Li is entitled to a director fee of HK\$150,000 per annum with effect from 1 July 2018. For the year ended 31 December 2018, Mr. Li received a total of HK\$75,000 for being the executive Director.

Save as disclosed above, Mr. Li did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Li does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no 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.

**TANG JIANHUA**

Mr. Tang Jianhua (“**Mr. Tang**”), aged 48, has been the executive Director since 30 June 2017 and the Chief Operating Officer since 28 May 2018. He was also appointed as the executive Director from 14 July 2015 to 8 April 2016. Mr. Tang graduated from Nanjing University of Science and Technology with a bachelor degree in Industrial Automation Instrumentation in 1995. He is also qualified as Class One Registered Architects conferred by State Construction Administrative Department and a Project Management Professional conferred by Project Management Institute. He has been the general manager of 南京中核能源工程有限公司 (transliterated as Nanjing CNI Energy Engineering Company Limited) and the president of CNI (Nanjing) Energy Development Company Limited since October 2014. He is currently an assistant to general manager of CNICL. Mr. Tang joined 中核華譽工程有限責任公司 (transliterated as China Nuclear Huayu Project Co., Ltd) (formerly known as 儀徵化纖安裝檢修工程公司 (transliterated as Yizheng Huaxian Installation Maintenance and Engineering Company)) from August 1995 to October 2014, during which he had held different positions including deputy general manager in 2012 and became the party secretary and disciplinary committee secretary in 2013. Mr. Tang is currently a director of certain subsidiaries of the Company.

Mr. Tang has entered into a letter of appointment with the Company on 30 June 2017 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days’ prior notice in writing served by either party. Mr. Tang is not entitled to receive any remuneration for being the executive Director. For the year ended 31 December 2018, Mr. Tang received a total of HK\$1,215,000 for being the general manager of a subsidiary of the Company.

Save as disclosed above, Mr. Tang did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Tang does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Tang 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.

**WU YUANCHEN**

Mr. Wu Yuanchen (“**Mr. Wu**”), aged 36, has been appointed as the executive Director since 28 November 2018. Mr. Wu graduated from 西安交通大學 (transliterated as Xi’an Jiaotong University), majoring in nuclear engineering and technology, and received a bachelor degree in engineering in 2005. He further obtained a master degree in management

from 中國人民大學 (transliterated as Renmin University of China) in 2011. Mr. Wu was recognised as an engineer in nuclear engineering by 中國核工業中原建設有限公司 (transliterated as China Nuclear Industry Zhongyuan Construction Co. Ltd.) in 2010. Mr. Wu is currently the deputy general manager of CNICL, a controlling shareholder of the Company. Besides, he has been appointed as the party sub-division secretary of 中核新能源投資有限公司 (translated as China Nuclear New Energy Investment Co., Ltd.), an associate of CNICL, from May 2017 to January 2019. From December 2015 to September 2017, he served as an assistant to general manager of CNICL. From March 2016 to August 2016, he was head of secretarial division of the general office of CNECG and division head of president office of CNECC, which were a controlling shareholder of the Company and an associate of CNECG respectively. Prior to that, Mr. Wu served as head of the general office of CNECG, and successively as secretary to president of CNECC and division head of president office of CNECG during the period from January 2011 to March 2016. He held the position of board secretary of 中核能源科技有限公司 (transliterated as China Nuclear Energy Science and Technology Co., Ltd.), an associate of CNECG, from October 2007 to June 2014. Mr. Wu was an executive Director for the period from 14 December 2016 to 30 June 2017.

Mr. Wu has entered into a letter of appointment with the Company on 28 November 2018 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days' prior notice in writing served by either party. Mr. Wu is not entitled to receive any remuneration for being the executive Director.

Save as disclosed above, Mr. Wu did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Wu does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Wu 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.

#### CHAN KA LING EDMOND

Mr. Chan Ka Ling Edmond (“**Mr. Chan**”), aged 60, has been the independent non-executive Director since 15 July 1992. He is also the Chairman of each of the audit committee of the Company (the “**Audit Committee**”) and the Remuneration Committee, and a member of the Nomination Committee. Mr. Chan is a partner of Chan and Chan, Certified Public Accountants. He is a Certified Public Accountant and a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants (UK). He is also a director of Kreston CAC CPA Limited. Mr. Chan was an



independent non-executive director of Loco Hong Kong Holdings Limited (a company listed on the GEM Board of the Stock Exchange with stock code: 8162) from July 2014 to April 2017.

Mr. Chan has renewed his appointment by entering into a letter of appointment with the Company on 7 March 2017 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days' prior notice in writing served by either party. Mr. Chan is entitled to an annual remuneration HK\$150,000. For the year ended 31 December 2018, Mr. Chan received a total of HK\$150,000 for being the independent non-executive Director. His remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

The Board noted that Mr. Chan has served the Company for more than nine years. The Company has continued to receive a written confirmation on his independence from Mr. Chan annually. Mr. Chan fully satisfied with the factors of independence as set out in Rule 3.13 of the Listing Rules and there is no evidence that his tenure has had any impact on his independence. Accordingly, the Board considered that Mr. Chan is still independent and should be re-elected as an independent non-executive Director at the Annual General Meeting. The re-appointment of Mr. Chan at the Annual General Meeting will comply with the relevant provision as set out in the Appendix 14 of the Listing Rules, which requires, inter alia, the approval of a separate resolution by Shareholders.

Save as disclosed above, Mr. Chan did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Chan does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Chan 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.

## LI DAKUAN

Mr. Li Dakuan (“**Mr. Li DK**”), aged 63, has been the independent non-executive Director since 8 April 2016. He is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. He graduated from the 中共中央黨校函授學院 (translated as Correspondence College at the Party School of the Central Committee of Communist Party of China) in 1997. He is qualified as a senior economist in the PRC. Mr. Li DK was the general manager of each of 秦山核電有限公司 (transliterated as Qinshan Nuclear Power Co., Ltd.) (“**Qinshan Nuclear Co.**”), 核電秦山聯營有限公司

(translated as Nuclear Power Qinshan Joint Venture Co., Ltd.) and 秦山第三核電有限公司 (translated as Third Qinshan Nuclear Power Co., Ltd.) (“**Third Qinshan Co.**”) from April 2013 to April 2016 as well as the party secretary of 秦山核電基地 (translated as Nuclear Power Base) from March 2011 to April 2016. He previously worked for Third Qinshan Co. for more than twelve years starting from November 1998, during which he had held the positions of general manager, party secretary, discipline secretary and labour personnel director. Prior to that, he had served as the deputy director of the Labour Personnel Department of Qinshan Nuclear Co. from June 1997 to November 1998.

Mr. Li DK has entered into a letter of appointment with the Company on 8 April 2016 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days’ prior notice in writing served by either party. Mr. Li DK is entitled to an annual remuneration HK\$150,000. For the year ended 31 December 2018, Mr. Li DK received a total of HK\$150,000 for being the independent non-executive Director. His remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Li DK did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Li DK does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Mr. Li DK meets the independence guidelines as set out in Rule 3.13 of the Listing Rules and the Company has received his written independence confirmation. The Board considers him to be independent.

Save as disclosed above, there is no information relating to Mr. Li DK 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.

## **TIAN AIPING**

Mr. Tian Aiping (“**Mr. Tian**”), aged 68, has been the independent non-executive Director since 14 July 2015. He is also member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. He completed 第一期稽查特派員專業(會計與財務管理)人選培訓班 (transliterated as Inspector Training Programme in Accounting and Financial Management) in Tsinghua University’s School of Economics and Management in 1998 and graduated from 包頭鋼鐵學院 (transliterated as Baotou School of Steel and Iron) (currently known as Inner Mongolia University of Science & Technology) in the PRC in 1985. He is also qualified as a senior economist conferred by the Ministry of Metallurgical Industry of the PRC in 1996 and the supervisor of the key State-owned Large Enterprises

conferred by SASAC in 2005. He was the general secretary of the Stainless Steel Council of China Special Steel Enterprises Association. Mr. Tian was previously the vice supervisor and the secretary of Party Branch of the SASAC of the State Council Office No. 47. Prior to that, Mr. Tian held different positions including assistant to inspectors of 國務院稽查特派員總署第11辦事處 (transliterated as State Council Compliance Inspectors' General Office No. 11) and vice commissioner of the Metallurgical Industry Department of Taiyuan Iron & Steel (Group) Co., Ltd. Mr. Tian completed his retirement procedure with SASAC in 2011.

Mr. Tian has renewed his appointment by entering into of a letter of appointment with the Company on 13 July 2018 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days' prior notice in writing served by either party. Mr. Tian is entitled to an annual remuneration HK\$150,000. For the year ended 31 December 2018, Mr. Tian received a total of HK\$150,000 for being the independent non-executive Director. His remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Tian did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Tian does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Mr. Tian meets the independence guidelines as set out in Rule 3.13 of the Listing Rules and the Company has received his written independence confirmation. The Board considers him to be independent.

Save as disclosed above, there is no information relating to Mr. Tian 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.

## WANG JIMIN

Mr. Wang Jimin (“**Mr. Wang**”), aged 54, has been the independent non-executive Director since 28 February 2014. He is also member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Wang obtained a postgraduate certificate in accountancy from Central University of Finance and Economics (中央財經大學) (formerly known as Central Institute of Finance and Banking (中央財政金融學院) in the PRC. He has been a partner of an accountant firm, Asia Pacific (Group) CPAs, in Shenzhen, the PRC, specializing in corporate listings, capital operation and mergers and acquisitions, since 2002. Prior to this, Mr. Wang was a manager of Finance and Accounting Division of Guangdong International Trust and Investment Corporation, Shenzhen Branch from May

1996 to October 2002. He was also a project manager and assistant manager in 深圳蛇口信德會計師事務所 (transliterated as Shenzhen Shekou Xinde Certified Public Accountants) from October 1993 to May 1996 and worked with 吉林省信託投資公司 (transliterated as Jilin Province Trust and Investment Company) from December 1991 to October 1993.

Mr. Wang has renewed his appointment by entering into a letter of appointment with the Company on 28 February 2017 for a term of three years which is subject to the relevant provisions for retirement and re-election in accordance with bye-law 84(1) of the Bye-laws and is terminated by not less than 90 days' prior notice in writing served by either party. Mr. Wang is entitled to an annual remuneration HK\$150,000. For the year ended 31 December 2018, Mr. Wang received a total of HK\$150,000 for being the independent non-executive Director. His remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Wang did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Wang does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Mr. Wang meets the independence guidelines as set out in Rule 3.13 of the Listing Rules and the Company has received his written independence confirmation. The Board considers him to be independent.

Save as disclosed above, there is no information relating to Mr. Wang 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.

This explanatory statement contains the information required to be sent to Shareholders pursuant to rule 10.06(1)(b) of the Listing Rules concerning the repurchase of its own Shares by the Company.

## **1. EXERCISE OF THE REPURCHASE MANDATE**

Exercise in full of the Repurchase Mandate, on the basis of 1,313,094,192 Shares in issue as at the Latest Practicable Date, would result in a maximum of 131,309,419 Shares (which are fully paid and represent 10% of the Shares in issue) being repurchased by the Company during the period prior to the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws and applicable laws and regulations of Bermuda to be held; or
- (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company.

The total number of Shares which the Company is authorised to repurchase its Shares representing a maximum of 10% of the number of issued Shares at the date of the resolution granting the Repurchase Mandate. The Company may not issue or announce an issue of new Shares for a period of 30 days immediately following a repurchase of securities (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of Stock Exchange. The Listing Rules also prohibit a company from making repurchase of its own securities on the Stock Exchange if the repurchase would result in the number of the company's listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange, which is currently 25% in the case of the Company.

The Listing Rules further prohibit a company from purchasing its own shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which its shares are traded on the Stock Exchange or for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange prevailing from time to time.

The Company shall procure that any broker appointed by it to effect the purchase of its securities to disclose to the Stock Exchange such information with respect to the purchase made on behalf of the Company as the Stock Exchange may request.

## **2. REASONS FOR THE REPURCHASE**

Although the Directors have no present intention to repurchase any Shares, the Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to seek a general authority from the Shareholders to enable the

Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

### **3. FUNDING OF REPURCHASE**

At repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium (if any) payable on a repurchase may only be paid out of either the funds of the company that would otherwise be available for dividend or distribution or out of the company's share premium account before the shares are repurchased.

### **4. IMPACT ON THE COMPANY**

There might be a material adverse impact on the working capital or gearing position of the Company (as appropriate) (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2018) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position (as appropriate) which in the opinion of the Directors are from time to time appropriate for the Company.

### **5. DISCLOSURE OF INTEREST**

None of the Directors to the best of their knowledge having made all reasonable enquiries, nor any of their respective close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

### **6. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable laws of Bermuda.

### **7. EFFECT ON TAKEOVERS CODE**

If the proportionate interest of a Shareholder in the voting rights of the Company increases on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of

the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, CNECG, through its indirect wholly-owned subsidiary, China He (HK) held 400,000,000 Shares, representing approximately 30.46% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by CNECG through China He (HK) and there is no other change to the issued share capital of the Company, the shareholding of CNECG, through China He (HK), in the Company will be increased to approximately 33.85% of the reduced issued share capital of the Company immediately after the exercise in full of the Repurchase Mandate.

In the opinion of the Directors, such increase in voting rights would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstance, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors will take all reasonable steps to ensure compliance with the prescribed minimum percentage requirement of 25% of the issued share capital of the Company to be held in public hands pursuant to the Listing Rules.

#### **8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

#### **9. NO REPURCHASE FROM CORE CONNECTED PERSON**

The Listing Rules prohibit a company from knowingly repurchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates, and a core connected person shall not knowingly sell his securities to the Company on the Stock Exchange. No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

**10. SHARE PRICES**

The monthly highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
March	1.53	1.25
April	1.41	1.21
May	1.29	1.14
June	1.22	0.96
July	1.04	0.88
August	0.95	0.78
September	0.84	0.65
October	0.84	0.56
November	0.72	0.53
December	0.87	0.56
<b>2019</b>		
January	0.66	0.55
February	0.72	0.60
March	0.65	0.45
April (up to the Latest Practicable Date)	0.56	0.46



# NOTICE OF ANNUAL GENERAL MEETING



## 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)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Annual General Meeting**”) of China Nuclear Energy Technology Corporation Limited (the “**Company**”) will be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 17 May 2019 at 3:00 p.m. for the following purposes:

1. to receive, consider and approve the audited consolidated financial statements and report of the directors (the “**Directors**”) and the independent auditors’ report of the Company for the year ended 31 December 2018;
2.
  - (a) to re-elect Mr. Zhao Yixin as the Director;
  - (b) to re-elect Mr. Liu Genyu as the Director;
  - (c) to re-elect Mr. Chung Chi Shing as the Director;
  - (d) to re-elect Mr. Fu Zhigang as the Director;
  - (e) to re-elect Ms. Jian Qing as the Director;
  - (f) to re-elect Mr. Li Jinying as the Director;
  - (g) to re-elect Mr. Tang Jianhua as the Director;
  - (h) to re-elect Mr. Wu Yuanchen as the Director;
  - (i) to re-elect Mr. Chan Ka Ling Edmond as the Director;
  - (j) to re-elect Mr. Li Dakuan as the Director;
  - (k) to re-elect Mr. Tian Aiping as the Director;
  - (l) to re-elect Mr. Wang Jimin as the Director;
  - (m) to authorise the board of Directors to fix the Directors’ remuneration; and

## NOTICE OF ANNUAL GENERAL MEETING

3. to re-appoint BDO Limited as auditor of the Company until the conclusion of the next annual general meeting and to authorise the Board to fix their remuneration.

To consider as special businesses and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purpose of this resolution:

**“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws and any applicable laws and regulations of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

5. **“THAT:**

- (a) subject to sub-paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined in this

## NOTICE OF ANNUAL GENERAL MEETING

resolution) of all the powers of the Company to allot, issue and deal in shares of HK\$0.1 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares in the capital of the Company to be issued either during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in subparagraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in this resolution); or (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into Shares; or (iii) the exercise of options granted by the Company under any option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire Shares; or (iv) any script dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “**Bye-laws**”); or (v) a specific authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting, shall not exceed 20% of the number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws and any applicable laws and regulations of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

## NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) as at that date (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board  
**China Nuclear Energy Technology Corporation Limited**  
**Chu Lai Shan Sammie**  
*Company Secretary*

Hong Kong, 12 April 2019

*Notes:*

1. A member of the Company who is entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint more than one proxy. A proxy need not be a member of the Company.
2. To be valid, the form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be returned to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before time appointed for holding the meeting or any adjournment thereof (as the case may be) and in default thereof the form of proxy shall not be treated as valid.
3. For the purpose of ascertaining shareholders' right to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 14 May 2019 to Friday, 17 May 2019, both days inclusive, during which no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 10 May 2019.

## NOTICE OF ANNUAL GENERAL MEETING

4. Where there are joint holders of any Share, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
5. A circular containing the particulars in connection with the retiring directors be re-elected under resolution numbered 2. and an explanatory statement in connection with the proposed repurchase mandate under resolution numbered 4 as required by the Listing Rules, have been dispatched to members of the Company together with the annual report 2018 of the Company.
6. The Chinese version of the resolutions set out in this notice is for reference only. If there is any inconsistency between the English and the Chinese versions, the English version shall prevail.
7. As at the date of this notice, the executive Directors are Mr. Zhao Yixin (Chairman), Mr. Liu Genyu (Vice Chairman), Mr. Chung Chi Shing, Mr. Fu Zhigang (Chief Executive Officer), Ms. Jian Qing, Mr. Li Jinying, Mr. Tang Jianhua and Mr. Wu Yuanchen and the independent non-executive Director are Mr. Chan Ka Ling Edmond, Mr. Li Dakuan, Mr. Tian Aiping and Mr. Wang Jimin.