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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
BUSINESS UPDATE
INVESTMENT IN CONSTRUCTION OF PHOTOVOLTAIC POWER STATION
IN HONG KONG**

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

THE INVESTMENT

On 27 March 2023, China Nuclear Energy Development Limited (“**CNE Development**”), an indirect wholly-owned subsidiary of the Company, entered into an agreement with Yiu Lian Dockyards Limited and agreed to invest in the construction of a photovoltaic power station at the Yiu Lian Dockyards in Tsing Yi, Hong Kong, with the income from power generation to be distributed in accordance with the agreement.

REASONS FOR AND BENEFITS OF THE INVESTMENT

The board of directors believes that the investment project will bring sustainable and stable income to the Group.

The board of directors also believes that the implementation of the project will enable the Group to develop an in-depth clean energy application scenario in Hong Kong and expand the clean energy industry chain in Hong Kong by building a green and multi-purpose clean energy ecosystem for our customers, thereby facilitating Hong Kong in achieving the carbon neutrality target.

Following the investment project, the Group will continue to focus on environmental, social and governance (ESG) and work on its own or with potential partners to leverage their respective expertise and resources to continuously implement clean energy projects in Hong Kong and overseas, thereby moving towards its vision of becoming an international advanced clean energy service provider.

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

Hong Kong, 27 March 2023

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 (Co-Chief Executive Officer), Ms. Huang Yan and Ms. Liu Jianrong; and the independent non-executive Directors of the Company are Dr. Xu Shiqing, Mr. Kang Xinquan and Dr. Su Lixin.