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CGN Power Co., Ltd.*

中國廣核電力股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code : 1816)

**INSIDE INFORMATION
OPERATION BRIEFINGS FOR THE FOURTH QUARTER OF 2015**

This announcement is made by CGN Power Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong).

ON-GRID POWER GENERATION

The board of directors (the “**Board**”) of the Company hereby announces that based on the statistics of the Company, the total annual on-grid power generation of the nuclear power generating units operated and managed by the Group as at December 31, 2015 amounted to approximately 88,346.94 GWh, representing an increase of 20.36% over the corresponding period last year.

Details of the on-grid power generation in 2015 are as follows:

Name of the nuclear power station	On-grid power generation from January to December 2015 (GWh) ¹	On-grid power generation from January to December 2014 (GWh) ¹	Corresponding change (%) ¹	Change of the Fourth Quarter from the Third Quarter of 2015 (%) ¹
<i>From subsidiaries</i>				
Daya Bay Nuclear Power Station ²	14,774.85	14,497.49	1.91%	0.71%
Ling'ao Nuclear Power Station ³	14,728.29	15,135.15	-2.69%	-20.90%
Lingdong Nuclear Power Station ⁴	15,875.11	15,750.05	0.79%	0.28%
Yangjiang Nuclear Power Station ⁵	12,151.68	6,793.37	78.88%	0.43%
<i>From joint venture</i>				
Ningde Nuclear Power Station ⁶	18,225.59	10,801.74	68.73%	-9.89%
<i>From associate</i>				
Hongyanhe Nuclear Power Station ⁷	12,591.41	10,423.84	20.79%	-17.93%
Total¹	<u>88,346.94</u>	<u>73,401.63</u>	20.36%	-7.76%

Notes:

- Figures in this announcement have been rounded.
- Refueling outage of Daya Bay Nuclear Power Station in 2015 took less time in total than that in 2014.
- Ling'ao Unit 1 conducted refueling outage in the fourth quarter of 2015 while no such outage had occurred in the third quarter of 2015. Refueling outage of Ling'ao Nuclear Power Station in 2015 took more time in total than that in 2014.
- Refueling outage of Lingdong Nuclear Power Station in 2015 took less time in total than that in 2014.
- Yangjiang Unit 1 and Unit 2 commenced commercial operation on March 25, 2014 and June 5, 2015, respectively. Yangjiang Unit 1 had completed its first refueling outage in 2015.
- Ningde Nuclear Power Station is owned by Fujian Ningde Nuclear Power Co., Ltd. ("**Ningde Nuclear**"), a joint venture company of the Company. Ningde Unit 2 and Unit 3 commenced commercial operation on May 4, 2014 and June 10, 2015, respectively. Ningde Unit 1 conducted refueling outage in the fourth quarter of 2015 while no such outage had occurred in the third quarter of 2015. Ningde Unit 2 completed its first refueling outage in 2015. Refueling outage of Ningde Nuclear Power Station in 2015 took more time in total than that in 2014.
- Hongyanhe Nuclear Power Station is owned by Liaoning Hongyanhe Nuclear Power Co., Ltd. ("**Hongyanhe Nuclear**"), an associate company of the Company. Hongyanhe Unit 2 and Unit 3 commenced commercial operation on May 13, 2014 and August 16, 2015, respectively. Hongyanhe Unit 2 completed its first refueling outage in 2015, and refueling outage of Hongyanhe Nuclear Power Station in 2015 took more time in total than that in 2014. Influenced by the winter heating period occurred in Northeast China and the decline in the demand for electricity in the region, temporary load shedding or reserve shutdown for some units of Hongyanhe Nuclear Power Station had been conducted during certain time period of 2015.

This announcement also contains brief operation review of the Company for the fourth quarter of 2015 as follows:

STATUS OF OPERATION

Units in operation

In the fourth quarter of 2015, the Group had conducted refueling outage for Ningde Unit 1 and Ling'ao Unit 1, which were completed successfully and had laid a foundation for maintaining a good operation status within the next fuel cycle period of the nuclear power units. The Group had conducted a total of 10 refueling outages in 2015, and the overhauling plans for this year had been completed in full.

The approval on on-grid tariff for Ningde Unit 3 and Unit 4 had been obtained from the Price Bureau of Fujian Province of the People's Republic of China on November 11, 2015, and the benchmark tariff of nuclear power is RMB0.43 per KWH. The on-grid tariff for other nuclear power units which have commenced commercial operation has not been changed.

With the arrival of winter in northeastern China, in order to meet the heating demands from the public, more power generated from coal-fired cogeneration units will be utilized on the power grid. In the fourth quarter of 2015, in order to cater for the requirements of the power grid, temporary load shedding or reserve shutdown for some power generating units of Hongyanhe Nuclear had been conducted. Hongyanhe Unit 2 conducted its reserve shutdown in mid-October 2015 and restored its power on-grid connection on December 11, 2015, maintaining its operation at power of 860 MW, and Hongyanhe Unit 3 conducted its reserve shutdown in mid-November 2015.

The National Energy Administration had issued an Electric Power Business License (for power generation) for Hongyanhe Unit 3 to Hongyanhe Nuclear on November 20, 2015, confirming the starting date for commencement of commercial operation by Hongyanhe Unit 3 was August 16, 2015. Please refer to the voluntary announcement dated August 16, 2015 for more details.

Units under construction

As at December 31, 2015, the Company managed 13 nuclear power units under construction (including nuclear power units which were managed by the Company under the entrustment of China General Nuclear Power Corporation), among which 2 units were in the grid connection phase, 4 units in the commissioning phase, 3 units in the equipment installation phase and 4 units in the civil construction phase.

Yangjiang Unit 3 successfully connected with the power grid for the first time on October 18, 2015. On January 1, 2016, Yangjiang Unit 3 was qualified for commercial operation, and commenced on-grid power generation statistics. For details, please refer to the voluntary announcement dated December 31, 2015.

The time for Taishan Unit 1 and Taishan Unit 2 to commence commercial operation was adjusted to the first half of 2017 and the second half of 2017, respectively. For details, please refer to the inside information announcement dated November 27, 2015. As at December 31, 2015, Taishan Unit 1 was in the commissioning phase and its cold functional test was commenced on December 30, 2015, and became the first European pressurized water reactor unit by using the third generation technology to commence cold functional test throughout the world; Taishan Unit 2 was in the equipment installation phase and its construction had been 78% completed.

[^] The cold functional test is the first integrated commissioning test after the system commissioning phase of a unit commences, which mainly includes the functional test on the reactor coolant system and related systems and the pressurizing test on the high-pressure boundary of the reactor coolant system and related systems in order to test the installation quality of the main circuit.

The time for Hongyanhe Unit 4 to be qualified for commercial operation was adjusted to the first half of 2016. For details, please refer to the announcement dated October 29, 2015. As at December 31, 2015, Hongyanhe Unit 4 was in the commissioning phase and the preparatory work for its first loading had been completed.

Miscellaneous

In order to better reflect the positioning and development strategy of the Group's technological innovation, research and development institution, in the fourth quarter of 2015, the Chinese name of the Company's wholly-owned subsidiary, “中核華核電技術研究院有限公司”, was changed to “中廣核研究院有限公司” with its English name remaining unchanged. For details, please refer to the voluntary announcement dated November 23, 2015.

In the fourth quarter of 2015, pursuant to the H share appreciation rights plan approved at the 2014 annual general meeting of the Company, the Board has granted the first tranche of the H share appreciation rights. The H share appreciation rights plan does not involve the grant of options over new shares or other new securities issuable by the Company (or any of its subsidiaries) and therefore, it does not fall within the ambit of, and is not subject to, Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Details of the grant under such plan will be further set out in the Company's annual report.

On December 24, 2015, the construction of Fangchenggang Unit 3, which adopts the HPR1000 technology, officially commenced. In the fourth quarter of 2015, the European Utility Requirement (“EUR”) has duly accepted the application for the EUR certification of the HPR1000 technology. China General Nuclear Power Corporation will subsequently apply the HPR1000 technology to the nuclear power project in the United Kingdom.

Shareholders and potential investors of the Company are reminded that the information provided above merely represents the operation performance of the Group’s nuclear power stations, and is not a basis of reference or calculation of the revenue or profit generated or derived by the Group for the 12 months ended December 31, 2015. Accordingly, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
CGN Power Co., Ltd.*
Zhang Shanming
Chairman

The PRC, January 6, 2016

As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang as executive Director; Mr. Zhang Shanming, Mr. Zhang Weiqing, Mr. Shi Bing, Mr. Xiao Xue and Mr. Zhuo Yuyun, as non-executive Directors; Mr. Na Xizhi, Mr. Hu Yiguang and Mr. Francis Siu Wai Keung, as independent non-executive Directors.

* *For identification purpose only*