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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 2024

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).

POWER GENERATION AND ON-GRID POWER GENERATION

The board of directors (the “**Board**”) of the Company announces that, based on the statistics of the Company, the total power generation of nuclear power generating units operated and managed by the Group from January to December 2024 amounted to approximately 242,180.71 GWh, representing a year-on-year increase of 6.08%. The total on-grid power generation amounted to approximately 227,283.66 GWh, representing a year-on-year increase of 6.13%.

Details of the power generation and on-grid power generation from January to December 2024 are as follows:

Name of nuclear power station	Installed capacity as of December 31, 2024 (MW) ¹	Power generation (GWh) ¹			On-grid power generation (GWh) ¹		
		January to December 2024	January to December 2023	Corresponding change (%)	January to December 2024	January to December 2023	Corresponding change (%)
<i>From subsidiaries</i>	25,084	190,807.03	178,196.69	7.08	179,012.34	167,071.83	7.15
Daya Bay Nuclear Power Station ²	2,010	14,863.93	15,154.31	-1.92	14,205.56	14,489.30	-1.96
Ling'ao Nuclear Power Station	1,980	16,102.33	15,517.41	3.77	15,424.04	14,867.38	3.74
Lingdong Nuclear Power Station ³	2,174	16,915.40	18,179.17	-6.95	15,914.92	17,118.69	-7.03
Ningde Nuclear Power Station	4,356	34,846.35	34,482.08	1.06	32,722.64	32,360.06	1.12
Yangjiang Nuclear Power Station	6,516	53,222.34	53,187.68	0.07	50,075.46	50,032.88	0.09
Fangchenggang Nuclear Power Station ⁴	4,548	30,506.99	25,661.68	18.88	27,899.79	23,251.17	19.99
Taishan Nuclear Power Station ⁵	3,500	24,349.69	16,014.36	52.05	22,769.94	14,952.36	52.28
<i>From an associate</i>							
Hongyanhe Nuclear Power Station	6,714	51,373.68	50,093.24	2.56	48,271.32	47,074.63	2.54
Total of subsidiaries and an associate¹	31,798	242,180.71	228,289.93	6.08	227,283.66	214,146.46	6.13

Notes:

- Figures in this announcement have been rounded to the nearest whole number.
- With determination from the Guangdong Provincial Development and Reform Commission and approval from the National Energy Administration Southern Regulatory Authority, the Company's subsidiary has obtained a new electric power business license in October 2024. The installed capacity of Daya Bay Unit 2 has changed from 984 MW to 1,026 MW, and the installed capacity of Daya Bay Nuclear Power Station has increased to 2,010 MW.
- The duration of the refuelling outages at Lingdong Nuclear Power Station from January to December 2024 was longer than 2023.
- Fangchenggang Unit 3 was put into commercial operation on March 25, 2023 and Unit 4 commenced commercial operation on May 25, 2024.
- The duration of the refuelling outages at Taishan Nuclear Power Station from January to December 2024 was shorter than 2023.

This announcement also contains a brief operation review of the Company for the fourth quarter of 2024 as follows:

STATUS OF OPERATION

Units in operation

In the fourth quarter of 2024, the Group completed, as scheduled, three annual refuelling outages and one ten-year refuelling outage, and started one new annual refuelling outage.

As at December 31, 2024, the Group has completed, as scheduled, thirteen annual refuelling outages (including one annual refuelling outage conducted over to the next year), five ten-year outages (including one ten-year outage conducted over to the next year) and one initial outage.

In the first quarter of 2025, in addition to continuing the refuelling outages for units which had commenced, the Group plans to conduct four new annual refuelling outages and one ten-year outage.

Units under construction

On November 6, 2024, Cangnan Unit 1 started the cold functional test, and entered into the commissioning phase.

As at December 31, 2024, the Group managed a total of 16 nuclear power generating units under construction (including eight units which were entrusted to the Company by the controlling shareholder of the Company for management), among which, two were in the commissioning phase, three were in the equipment installation phase, two were in the civil construction phase, and nine were in the FCD preparation phase. Progress of construction for the units under construction is detailed in the table below:

Nuclear Power Generating Units	FCD Preparation Phase	Civil Construction Phase	Equipment Installation Phase	Commissioning Phase	Grid Connection Phase	Expected Time of Commencement of Operation
<i>From subsidiaries</i>						
Lufeng Unit 5			✓			2027
Lufeng Unit 6		✓				2028
Lufeng Unit 1	✓					—
Lufeng Unit 2	✓					—
Zhaoyuan Unit 1	✓					—
Zhaoyuan Unit 2	✓					—
<i>From joint ventures</i>						
Ningde Unit 5		✓				2029
Ningde Unit 6	✓					—
<i>From companies which were entrusted by the controlling shareholder for management</i>						
Huizhou Unit 1				✓		2025
Huizhou Unit 2			✓			2026
Huizhou Unit 3	✓					—
Huizhou Unit 4	✓					—
Cangnan Unit 1				✓		2026
Cangnan Unit 2			✓			2027
Cangnan Unit 3	✓					—
Cangnan Unit 4	✓					—

Note: FCD refers to the First Concrete Day of the main plant of the nuclear reactor, units under construction include units which have been approved for FCD.

MISCELLANEOUS

On October 31, 2024, the Company received the Review Inquiry Letter on the Issuance of Convertible Corporate Bonds to Non-specific Investors by CGN Power Co., Ltd.* (the “**Review Inquiry Letter**”) issued by the Shenzhen Stock Exchange (the “SSE”). On December 5, 2024, the Company, together with relevant intermediaries, responded to the issues set out in the Review Inquiry Letter. For details, please refer to the relevant announcement of the Company dated December 5, 2024. The proposed issuance of A Shares convertible corporate bonds to non-specific investors is still subject to SSE’s review and approval, as well as registration consent from the China Securities Regulatory Commission.

On December 23, 2024, the Company convened the 2024 Second Extraordinary General Meeting, which considered and approved the Proposal on Reviewing the Extension of the Controlling Shareholder’s Undertakings to Avoid Horizontal Competition. China General Nuclear Power Corporation extended the deadline for investing domestic retained business owned into the Company by one year, extending it from five years after the official commencement of construction of the nuclear power project to six years after the official commencement of construction of the nuclear power project. For details, please refer to the Company’s circular dated November 8, 2024 and relevant announcement dated December 23, 2024.

Shareholders and potential investors of the Company are reminded that the above information only represents the operational performance of the nuclear power stations of the Group, and is not a basis of reference or calculation of the revenue or profit generated or derived by the Group for the twelve months ended December 31, 2024. 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.*

Yin Engang

Chief Financial Officer, Joint Company Secretary and Board Secretary

The PRC, January 6, 2025

As at the date of this announcement, the Board of the Company comprises Mr. Gao Ligang as an executive Director; Mr. Yang Changli, Ms. Li Li, Mr. Pang Songtao, Mr. Feng Jian and Mr. Liu Huanbing as non-executive Directors; Mr. Wong Ming Fung, Mr. Li Fuyou and Ms. Xu Hua as independent non-executive Directors.

* *For identification purpose only*