
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 CGN Power Co., Ltd. *, you should at once hand this circular with the proxy form and reply slip to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)

**(1) EXTENSION OF VALIDITY PERIOD OF THE PLAN
FOR THE A SHARE OFFERING**

**(2) EXTENSION OF THE AUTHORISATION TO DEAL WITH SPECIFIC
MATTERS RELATING TO THE A SHARE OFFERING
GRANTED TO THE BOARD BY THE GENERAL MEETING**

**(3) APPROVAL OF REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS
AND**

**(4) NOTICES OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING,
THE H SHAREHOLDERS' CLASS MEETING AND THE DOMESTIC
SHAREHOLDERS' CLASS MEETING**

The letter from the Board is set out on pages 3 to 10 of this circular.

The Company will convene the EGM at 10:00 a.m. on Tuesday, April 23, 2019, the H Shareholders' Class Meeting immediately following the conclusion of the EGM or any adjournment thereof (whichever is the later), and the Domestic Shareholders' Class Meeting immediately following the conclusion of the H Shareholders' Class Meeting or any adjournment thereof (whichever is the later) at the Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong. The notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are set out in Appendices III, IV and V to this circular, respectively.

If you intend to appoint a proxy to attend the EGM, the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the H Share Registrar (in the case of H Shareholders) or to the headquarters of the Company in the PRC (in the case of Domestic Shareholders) not less than 24 hours before the time scheduled for holding the EGM, the H Shareholders' Class Meeting, and/or the Domestic Shareholders' Class Meeting, or any adjournment thereof (as the case may be). If you intend to attend the EGM, the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting in person or by proxy, you are requested to complete the enclosed reply slip in accordance with the instructions printed thereon and return the same to the H Share Registrar (in the case of H Shareholders) or to the headquarters of the Company in the PRC (in the case of Domestic Shareholders) on or before Wednesday, April 3, 2019. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM, the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting, or any adjournment thereof should you so wish.

** For identification purpose only*

March 8, 2019

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DEFINITIONS

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

“A Share(s)”	ordinary share(s) proposed to be issued by the Company pursuant to the A Share Offering and subscribed for in RMB
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Authorisation Plan for the A Share Offering”	the proposal of the authorisation granted to the Board to deal with specific matters relating to the A Share Offering as considered and approved at each of the 2018 first extraordinary general meeting, the 2018 first H Shareholders’ class meeting and the 2018 first Domestic Shareholders’ class meeting of the Company held on April 25, 2018
“Board”	the board of Directors of the Company
“Board Meeting”	the meeting of the Board held on January 4, 2019 to approve, among other matters, the extended Plan for the A Share Offering, the extended Authorisation Plan for the A Share Offering and Report on the Use of Previously Raised Funds
“Company”	CGN Power Co., Ltd.* (中國廣核電力股份有限公司), a joint stock company with limited liability incorporated in the PRC on March 25, 2014, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 1816)
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
“Domestic Shareholder(s)”	the holder(s) of Domestic Share(s)
“Domestic Shareholders’ Class Meeting”	the 2019 first Domestic Shareholders’ class meeting of the Company to be held on Tuesday, April 23, 2019
“EGM” or “2019 First Extraordinary General Meeting”	the 2019 first extraordinary general meeting of the Company to be held on Tuesday, April 23, 2019
“H Share Registrar”	Computershare Hong Kong Investor Services Limited

DEFINITIONS

“H Share(s)”	overseas-listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each and listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	the holder(s) of H Share(s)
“H Shareholders’ Class Meeting”	the 2019 first H Shareholders’ class meeting of the Company to be held on Tuesday, April 23, 2019
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	March 5, 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Offering” or “A Share Offering”	the Company’s proposed public offering of not more than 5,049,861,100 A Shares, which will be listed on the Shenzhen Stock Exchange
“Plan for the A Share Offering”	the plan for the A Share Offering as considered and approved at each of the 2018 first extraordinary general meeting, the 2018 first H Shareholders’ class meeting and the 2018 first Domestic Shareholders’ class meeting of the Company held on April 25, 2018
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“Report on the Use of Previously Raised Funds”	the report on the use of previously raised funds of CGN Power Co., Ltd. prepared by the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Domestic Share(s) and the H Share(s)
“Shareholder(s)”	the shareholder(s) of the Company
“Shareholders’ Class Meetings”	the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting

In case of any discrepancy between the Chinese version and the English version of this circular (including its appendices), the Chinese version shall prevail.

LETTER FROM THE BOARD



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)

Executive Director:

Mr. Gao Ligang

Registered office and headquarters in the PRC:

CGN Building

No. 2002 Shennan Road

Shenzhen, Guangdong Province

PRC

Non-executive Directors:

Mr. Zhang Shanming (*Chairman*)

Mr. Tan Jiansheng

Mr. Shi Bing

Ms. Zhong Huiling

Mr. Zhang Yong

Principal Place of Business in Hong Kong:

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

Independent non-executive Directors:

Mr. Na Xizhi

Mr. Hu Yiguang

Mr. Francis Siu Wai Keung

Dear Shareholders,

- (1) EXTENSION OF VALIDITY PERIOD OF THE PLAN
FOR THE A SHARE OFFERING**
- (2) EXTENSION OF THE AUTHORISATION TO DEAL WITH SPECIFIC
MATTERS RELATING TO THE A SHARE OFFERING
GRANTED TO THE BOARD BY THE GENERAL MEETING**
- (3) APPROVAL OF REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS
AND**
- (4) NOTICES OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING,
THE H SHAREHOLDERS' CLASS MEETING AND THE DOMESTIC
SHAREHOLDERS' CLASS MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

The Company has considered and approved, among other things, the following resolutions at the Board Meeting held on January 4, 2019: (1) extension of validity period of the Plan for the A Share Offering; (2) extension of the authorisation to deal with specific matters relating to the A Share Offering granted to the Board by the general meeting; and (3) Report on the Use of Previously Raised Funds.

The resolutions numbered (1) to (2) above are to be approved by the Shareholders by way of special resolutions at the EGM, and the resolution numbered (3) is to be approved by way of ordinary resolution. The resolutions numbered (1) and (2) are also to be approved by the H Shareholders at the H Shareholders' Class Meeting and by the Domestic Shareholders at the Domestic Shareholders' Class Meeting, respectively. A summary of the resolutions is set out below.

In addition, the A Share Offering is subject to the approval of the CSRC and other relevant regulatory authorities, and is also subject to various factors including market conditions.

The purpose of this circular is to provide you with the information regarding the resolutions to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting to enable you to make an informed decision on whether to vote for or against the resolutions at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting.

II. TO CONSIDER AND APPROVE EXTENSION OF VALIDITY PERIOD OF THE PLAN FOR THE A SHARE OFFERING

Reference is made to (1) the circular of the Company dated March 9, 2018 regarding, among other things, the Plan for the A Share Offering and the Authorisation Plan for the A Share Offering; and (2) the announcement of the Company dated April 25, 2018 regarding, among other things, the Company's consideration and approval of the Plan for the A Share Offering and the Authorisation Plan for the A Share Offering. The Company has considered and approved the Plan for the A Share Offering at each of the 2018 first extraordinary general meeting, the 2018 first H Shareholders' class meeting and the 2018 first Domestic Shareholders' class meeting held on April 25, 2018.

Given that the validity period of the resolution relating to the Plan for the A Share Offering will expire on April 24, 2019, while relevant work for the A Share Offering is still undergoing, in order to ensure an effective and smooth implementation of the A Share Offering, the Company proposed to extend the validity period of the resolution relating to the Plan for the A Share Offering. As the Board considered that the extension of the validity period of the resolution relating to the Plan for the A Share Offering is the necessary procedure for the extension application of the A Share Offering and is in the interests of the Company and its shareholders, the Board thus approved, among other things, the extension of the validity period of the resolution relating to the Plan for the A Share Offering on January 4, 2019. The extended validity period will be 12 months commencing from the date of considering and approving the resolution relating to the extension of validity period of the Plan for the A Share Offering at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting. For the coming 12 months, the Company plans to continue on updating the application

LETTER FROM THE BOARD

documents and obtaining the approvals from the relevant regulatory authorities for the A Share Offering. The resolution has been considered and approved by the Board, and is hereby submitted to the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting for consideration and approval, respectively.

According to the relevant requirements of the processes of the CSRC for the review of application for the initial public offering of shares, the major stages of the CSRC for the approval of enterprises' application for the initial public offering of A shares include: (1) acceptance; (2) informing the enterprises of the review opinion; (3) preliminary review meeting; (4) issuance approval committee meeting; (5) closing and approval of offering. The Company submitted its application in respect of the A Share Offering to the CSRC in June 2018, received an acceptance letter from the CSRC on June 22, 2018, received feedback opinions in respect of the A Share Offering from the CSRC on July 27, 2018 and submitted its responses to the feedback opinions to the CSRC on September 25, 2018. Currently, the Company is continuously updating the application documents and information in respect of the application for the A Share Offering according to the relevant regulations and requirements of the CSRC. As of the Latest Practicable Date, the Company has not received the approval in respect of the A Share Offering from the CSRC. The review cycle of the CSRC in respect of the A Share Offering of the Company depends on factors such as the number of A share offering applications from other enterprises and the internal processing time of the CSRC, which is beyond the control of the Company. The Company will timely disclose the important progress of its application in respect of the A Share Offering in the future.

Save for the validity period as mentioned above, the extended Plan for the A Share Offering remains unchanged and the details of which are set out in Appendix I to this circular. The Company does not consider it necessary to revise or supplement the Plan for the A Share Offering because (i) there has not been any material change to the financial conditions and business operations of the Group; (ii) its funding requirements for the projects to be financed by proceeds remain the same; and (iii) the Plan for the A Share Offering is under review by the relevant PRC regulatory authorities.

In compliance with the Listing Rules and the applicable PRC laws and regulations, the Company will make further announcement(s) on the proposed A Share Offering as and when appropriate and, in particular, when the detailed terms of the proposed A Share Offering, such as the issue price and issuance size, are finalized.

III. TO CONSIDER AND APPROVE EXTENSION OF THE AUTHORISATION TO DEAL WITH SPECIFIC MATTERS RELATING TO THE A SHARE OFFERING GRANTED TO THE BOARD BY THE GENERAL MEETING

Reference is made to (1) the circular of the Company dated March 9, 2018 regarding, among other things, the Plan for the A Share Offering and the Authorisation Plan for the A Share Offering; and (2) the announcement of the Company dated April 25, 2018 regarding, among other things, the Company's consideration and approval of the Plan for the A Share Offering and the Authorisation Plan for the A Share Offering. The Company has considered and approved the authorisation to the Board to deal with matters relating to the A Share Offering at each of the 2018 first extraordinary general meeting, the 2018 first H Shareholders' class meeting and the 2018 first Domestic Shareholders' class meeting held on April 25, 2018.

LETTER FROM THE BOARD

Given that the validity period of the Authorisation Plan for the A Share Offering will expire on April 24, 2019, while relevant work for the A Share Offering is still undergoing, in order to ensure an effective and smooth implementation of the A Share Offering, the Company proposed to extend the validity period of the Authorisation Plan for the A Share Offering. The extended validity period will be 12 months commencing from the date of considering and approving the resolution relating to the extension of the authorisation to deal with specific matters relating to the A Share Offering granted to the Board by the general meeting at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting. The resolution has been considered and approved by the Board, and is hereby submitted to the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting for consideration and approval, respectively.

Other resolutions in relation to the A Share Offering (as set out in the circular of the Company dated March 9, 2018) approved at the 2018 first extraordinary general meeting, the 2018 first H Shareholders' class meeting and the 2018 first Domestic Shareholders' class meeting held on April 25, 2018, except for the Plan for the A Share Offering and the Authorisation Plan for the A Share Offering, will remain valid and will not be submitted to the EGM and the Shareholders' Class Meetings, which include the following:

- (1) To consider and approve the use of proceeds from the A Share Offering;
- (2) To consider and approve the proposal on price stabilisation of A Shares of the Company for the three years after the A Share Offering;
- (3) To consider and approve the remedial measures for dilution of current return as a result of A Share Offering and undertakings;
- (4) To consider and approve the undertakings regarding the information disclosed in the prospectus for the A Share Offering;
- (5) To consider and approve the amendments to the Articles of Association;
- (6) To consider and approve the amendments to the rules of procedures of the general meeting;
- (7) To consider and approve the amendments to the rules of procedures of the Board meeting;
- (8) To consider and approve the amendments to the rules of procedures of the supervisory committee meeting;
- (9) To consider and approve the proposals regarding the distribution of accumulated profit prior to the A Share Offering; and
- (10) To consider and approve the dividend distribution plan for the three years after the A Share Offering.

LETTER FROM THE BOARD

IV. REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS

Reference is made to (1) the circular of the Company dated July 31, 2018 and (2) the announcement of the Company dated September 20, 2018 regarding, among other things, the Report on the Use of Previously Raised Funds. The Shareholders resolved by way of an ordinary resolution at the 2018 second extraordinary general meeting held on September 20, 2018 in respect of the Report on the Use of Previously Raised Funds as of June 30, 2018.

Pursuant to the relevant PRC regulatory requirements, such as the Regulations on the Report of the Use of Previously Raised Proceeds (Zheng Jian Fa Xing Zi [2007] No. 500) (《關於前次募集資金使用情況報告的規定》(證監發行字[2007]500號)) issued by the CSRC, the Company updated the Report on the Use of Previously Raised Funds based on its actual use of the previously raised funds for the period from June 30, 2018 to September 30, 2018. Deloitte Touche Tohmatsu Certified Public Accountants LLP verified such report and issued the audit report on the Report on the Use of Previously Raised Funds, according to which, the Report on the Use of Previously Raised Funds of the Company was in compliance with the requirements under the Regulations on the Report of the Use of Previously Raised Proceeds (《關於前次募集資金使用情況報告的規定》) issued by the CSRC in all material aspects and reflected the Company's actual use of the previously raised funds as of September 30, 2018. The full text of the Report on the Use of Previously Raised Funds is set out in Appendix II to this circular.

An ordinary resolution will be proposed at the EGM to approve the Report on the Use of Previously Raised Funds.

LETTER FROM THE BOARD

V. EFFECTS OF THE A SHARE OFFERING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, assuming a total of 5,049,861,100 A Shares are permitted to be issued under the A Share Offering and there are no changes to the share capital of the Company prior to the completion of the A Share Offering, the shareholding structure of the Company as at the Latest Practicable Date and immediately after the completion of the A Share Offering, is set out as follows:

Shareholders	As at the Latest Practicable Date		Immediately after the completion of the A Share Offering	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Domestic Shares ^(Note 1)				
- Domestic Shares in issue	34,285,125,000	75.44%	—	—
A Shares ^(Note 1)				
- A Shares in issue	—	—	34,285,125,000	67.89%
- A Shares to be newly issued under the A Share Offering ^(Note 2)	—	—	5,049,861,100	10.00%
H Shares	11,163,625,000	24.56%	11,163,625,000	22.11%
- CLP Nuclear Power Company Limited ^(Note 3)	142,434,000	0.31%	142,434,000	0.28%
- Public H Shareholders	11,021,191,000	24.25%	11,021,191,000	21.83%
Total	<u>45,448,750,000</u>	<u>100%</u>	<u>50,498,611,100</u>	<u>100%</u>

Note 1: Subject to the approval of the extension of the A Share Offering specified above at the EGM and all approvals by the competent PRC regulatory authorities, the Domestic Shares in issue will be converted into domestic-listed RMB ordinary shares (A Shares) upon the completion of the A Share Offering.

Note 2: So as to ensure that the Company will continue to comply with the minimum public float requirement under the Listing Rules upon the completion of the A Share Offering, the Company undertakes that none of the 5,049,861,100 A Shares to be newly issued will be allocated to connected person(s) (as defined under the Listing Rules) of the Company and a single subscriber will not be allocated with all the A Shares to be newly issued. Therefore, immediately after the completion of the A Share Offering, all the 5,049,861,100 A Shares newly issued under the A Share Offering, representing approximately 10.00% of the Company's issued share capital, will be calculated as part of the public Shares. Based on the above, it is expected that the public float of the Company will be 31.83% immediately after the completion of the A Share Offering.

Note 3: CLP Nuclear Power Company Limited is a core connected person (as defined under the Listing Rules) of the Company, therefore the H Shares held by CLP Nuclear Power Company Limited shall not be calculated as part of the public Shares.

The Company has not conducted any fund raising activities in connection with the issue of share capital within the 12 months preceding the Latest Practicable Date. The Hong Kong Stock Exchange has granted the Company a waiver from strict compliance with the requirements under the Rule 8.08(1)(d) of the Listing Rules. As described in the section headed "Waivers from Strict Compliance

LETTER FROM THE BOARD

with the Listing Rules” of the prospectus in relation to the listing of the H Shares of the Company, the minimum public float of the Company is 24.25%. Based on the publicly available information and to the knowledge of the Directors, as at the Latest Practicable Date, the Company complies with the minimum public float requirement. The Company undertakes that it will continue to comply with the minimum public float of 24.25% during the application for and after the completion of the A Share Offering.

VI. THE EGM, THE H SHAREHOLDERS’ CLASS MEETING AND THE DOMESTIC SHAREHOLDERS’ CLASS MEETING

The Company will convene the EGM at 10:00 a.m. on Tuesday, April 23, 2019, the H Shareholders’ Class Meeting immediately following the conclusion of the EGM or any adjournment thereof (whichever is the later), and the Domestic Shareholders’ Class Meeting immediately following the conclusion of the H Shareholders’ Class Meeting or any adjournment thereof (whichever is the later) at the Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong, to consider and approve matters set out in the notices of the EGM, the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting. The proxy forms and reply slips were delivered on March 8, 2019 in accordance with the Listing Rules. The notices of the EGM, the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting are set out in Appendices III, IV and V to this circular.

Whether or not you intend to attend and/or vote at the EGM, the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting, you are required to complete and return the form of proxy in accordance with the instructions printed thereon. If you intend to attend the EGM (in person or by proxy), the H Shareholders’ Class Meeting (in person or by proxy) and the Domestic Shareholders’ Class Meeting (in person or by proxy), you are required to complete and return the accompanying reply slip to the H Share Registrar (in the case of H Shareholders) or to the headquarters of the Company in the PRC (in the case of Domestic Shareholders) on or before Wednesday, April 3, 2019.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM, the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting or any adjournment thereof and completion and return of the reply slip do not affect the right of a Shareholder to attend and vote at the respective meetings. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM, the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting.

VII. VOTING AT THE EGM, THE H SHAREHOLDERS’ CLASS MEETING AND THE DOMESTIC SHAREHOLDERS’ CLASS MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, voting by the Shareholders at the EGM, the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting must be taken by poll.

LETTER FROM THE BOARD

VIII. CLOSURE OF REGISTER OF MEMBERS, AND ELIGIBILITY FOR ATTENDING AND VOTING AT THE EGM, THE H SHAREHOLDERS' CLASS MEETING AND THE DOMESTIC SHAREHOLDERS' CLASS MEETING

In order to ascertain the list of Shareholders who are entitled to attend and vote at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting, the register of members of the Company will be closed from Sunday, March 24, 2019 to Tuesday, April 23, 2019 (both days inclusive), during which period no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on Tuesday, April 23, 2019, shall be entitled to attend and vote at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting. To be eligible to attend and vote at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting, all transfer documents together with relevant share certificates and other appropriate documents must be lodged for registration with the headquarters of the Company in the PRC at 18/F, South Tower, CGN Building, No.2002 Shennan Road, Shenzhen, Guangdong Province, the PRC (in the case of Domestic Shareholders), or the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of H Shareholders) no later than 4:30 p.m. on Friday, March 22, 2019.

IX. RECOMMENDATIONS

The Board (including the independent non-executive Directors) is of the opinion that all the resolutions to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are in the interests of the Company and its Shareholders as a whole. The Board therefore recommends the Shareholders to vote in favor of all the relevant resolutions to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting.

X. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendices I to V to this circular.

As the A Share Offering is subject to the approval by the CSRC and other relevant regulatory authorities and may or may not proceed, Shareholders and investors should exercise caution when dealing in the H Shares of the Company. Further announcement(s) will be made to disclose any major updates and developments in respect of the A Share Offering in accordance with the Listing Rules and other applicable laws and regulations.

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

The PRC, March 8, 2019

** For identification purpose only*

APPENDIX I THE EXTENDED PLAN FOR THE A SHARE OFFERING

The extended Plan for the A Share Offering is set out as below:

(a) Type of Shares

Domestic-listed RMB ordinary shares (A Shares)

(b) Par value per Share

RMB1.00

(c) Offering size

Subject to the regulatory requirements regarding, among others, the minimum issuance size of the place of listing, the number of A Shares to be issued shall not exceed 5,049,861,100 Shares, representing no more than 10% of the total share capital of the Company immediately after the issuance. The number of A Shares to be issued will be accordingly adjusted upon the occurrence of events such as bonus issue and the capitalization of capital reserve prior to the A Share Offering.

This Offering will be issued as new Shares. The actual offering size will be determined after taking into consideration the market condition and the communication with relevant regulatory authorities and after consultation with the sponsor(s) and the lead underwriter(s).

(d) Target subscribers

Qualified participants in the price consultation process, and domestic natural persons, legal entities and other institutions which have maintained RMB ordinary share (A shares) securities accounts with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited (except for those prohibited by the relevant PRC laws, administrative regulations, regulations of authorities, regulatory documents and other regulatory requirements applicable to the Company).

So as to ensure that the Company will continue to comply with the minimum public float requirement under the Listing Rules upon the completion of the A Share Offering, the Company undertakes that none of the 5,049,861,100 A Shares to be newly issued will be allocated to connected person(s) (as defined under the Listing Rules) of the Company and a single subscriber will not be allocated with all the A Shares to be newly issued. The Company will continue to comply with the minimum public float requirement under the Listing Rules upon the A Share Offering.

(e) Method of issuance

A combination of off-line book-building and placement to off-line investors and on-line fixed price issuing to public investors or other ways permitted by the CSRC.

(f) Pricing methodology

Pricing of this Offering will follow the market-driven principle. The issue price will be confirmed through consultations with qualified participants or other ways permitted by the CSRC. The final issuance pricing method will be confirmed by the Board as authorised by the general meeting, following the relevant regulations of the CSRC.

APPENDIX I THE EXTENDED PLAN FOR THE A SHARE OFFERING

(g) Stock exchange for intended listing

Shenzhen Stock Exchange

(h) Use of proceeds

Proceeds raised from the A Share Offering, after deducting issuance expenses, will be applied as follows:

No.	Name of Project	Estimated amount of Proceeds Proposed to Be Used
		(RMB100 million)
1	Generating units 5 and 6 of Yangjiang Nuclear Power Plant	30
2	Generating units 3 and 4 of Fangchenggang Nuclear Power Plant	80
3	Replenishing working capital	40
	Total	<u>150</u>

In arriving at the amount of the estimated proceeds of RMB15 billion to be raised from this Offering, the Company has considered the construction needs of Fangchenggang Nuclear Power Plant and Yangjiang Nuclear Power Plant and the needs to replenish working capital.

It is proposed that not more than 5,049,861,100 A Shares will be issued in this Offering, representing not more than 10% of the total issued share capital of the Company immediately after the Offering. The scale of the estimated proceeds is determined based on the assumptions that 5,049,861,100 A Shares will be issued and the issue price of each A Share will be RMB2.97. The market conditions of A share and the expected value of the A Share of the Company have been taken into account in arriving at the assumption on the issue price of each A Share. The final issue price and the final offering size of the Offering will depend on factors such as the regulatory policies in force and market conditions at the time of the A Share Offering.

According to Article 127 of the Company Law of the PRC (《中華人民共和國公司法》), the share may be issued at a price equal to or in excess of par value, but not below par value. As the par value of the A Shares to be issued by the Company is RMB1.00, accordingly, the issue price of the A Shares shall not be lower than RMB1.00 per share. In addition, as a PRC state-owned enterprise, the issue price of the A Shares is also subject to the principles and requirements relating to state-owned asset management. Pursuant to the relevant requirements, the issue price of the A Shares shall not be lower than the latest audited net asset value per Share prior to the A Share Offering. Based on the audited financial statements of the Company formulated in accordance with the International Financial Reporting Standards, the audited net asset value per Share was RMB1.45 as at December 31, 2017 (for reference only, the minimum issue price of each A Share, being RMB1.45, representing a discount of 17.93% of the closing price of the H Shares on the Latest Practicable Date, being HK\$2.07, taking into account the currency exchange rate of RMB and HK\$ on the same day).

APPENDIX I THE EXTENDED PLAN FOR THE A SHARE OFFERING

If the actual net proceeds raised, after deducting issuance expenses, fail to meet the financing needs of the projects above, the shortage shall be settled by the Company through bank loans or its own fund. If the actual proceeds raised exceed the financing needs of such projects, the excess shall be used to replenish the Company's working capital.

In the event of any mismatch of timing between the availability of the proceeds from this Offering and the needs of such projects, the Company may invest the initial amount of fund with its own fund or bank loans based on the actual progress of such investment projects and then be reimbursed with proceeds raised from this Offering.

(i) Conversion into a joint stock company with limited liability with domestic and overseas listed shares

According to the plan of this Offering and taking into account the H Shares in issue, an application will be made to convert the Company into a joint stock limited liability company with domestic and overseas listed shares.

(j) Validity period of the resolution relating to the plan for the A Share Offering

The validity period of the resolution relating to the plan for the A Share Offering is 12 months from the date on which the plan for the A Share Offering is considered and approved by the EGM, H Shareholders' Class Meeting and Domestic Shareholders' Class Meeting.



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)

REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS

I. Basis of preparation

The Board of CGN Power Co., Ltd. (the “**Company**”) has prepared the Report on the Use of Previously Raised Funds as of September 30, 2018 in accordance with the requirements of “Rules on the Report on the Use of Previously Raised Funds” (Zheng Jian Fa Xing Zi [2007] No. 500) (《關於前次募集資金使用情況報告的規定》(證監發行字[2007]500號)) promulgated by China Securities Regulatory Commission.

II. Amount, time of receipt and deposit status of previously raised funds

As approved by the Notice on Approval of Issuing Overseas Listed Foreign Shares by CGN Power Co., Ltd. (Zheng Jian Xu Ke [2014] No. 1165) (《關於核准中國廣核電力股份有限公司發行境外上市外資股的批覆》(證監許可[2014]1165號)) from China Securities Regulatory Commission, the Company issued overseas listed foreign shares (“**H Shares**”) on The Stock Exchange of Hong Kong Limited on December 10, 2014 for the first time. On December 22, 2014, after the exercise of the Over-allotment Option, the Company issued a total of 10,148,750,000 H Shares at a price of HK\$2.78 per share. The total proceeds amounted to HK\$28,214,463,236.13 (including interest income of HK\$938,236.13), which is equivalent to RMB22,270,939,326.29 based on the median exchange rate between Hong Kong dollars and RMB published by the People's Bank of China on the date of transferring the proceeds into accounts. After deducting underwriting fees, receiving bank charges, securities registration fees and transaction fees relating to the public offering of HK\$694,626,314.67 (equivalent to RMB548,299,585.09), the Company has actually received proceeds from H Shares mentioned above of HK\$27,519,836,921.46 (equivalent to RMB21,722,639,741.20); after netting off other issuing expenses paid by the Company of RMB119,105,220.04, the net proceeds actually raised amounted to RMB21,603,534,521.16.

As at December 22, 2014, the Company had received all the above funds and such funds have been verified by capital verification reports (Document No: De Shi Bao (Yan) Zi (15) No. 0003 and De Shi Bao (Yan) Zi (15) No. 0004) issued by Deloitte Touche Tohmatsu Certified Public Accountants LLP.

The Company deposited the aforesaid funds raised into a special account with the Bank of China (Hong Kong) Limited. The account number is 012-875-1-242961-7. The initial deposited amount was HK\$27,519,836,921.46 (equivalent to RMB21,722,639,741.20).

APPENDIX II REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS

As of September 30, 2018, the balance of the proceeds amounted to RMB1,330,406,494.98 (including the balance of unutilized proceeds amounting to RMB1,155,057,668.66 and accumulated interests and foreign exchange gains and losses amounting to RMB175,348,826.32) and was deposited in the following accounts:

Opening Bank	Account No.	Original Currency Amount	RMB Equivalent (Note)
Bank of China (Hong Kong) Limited	012-875-1-242961-7	HKD9,085,815.02	7,995,062.93
		HKD175,497.41	154,428.95
Industrial and Commercial Bank of China (Asia) Limited	072-861600100222	USD155,019,710.05	1,066,411,589.38
		CNY84,491.89	84,491.89
China Construction Bank Corporation, Hong Kong Branch	671-067522250	CNY4,187.81	4,187.81
Industrial and Commercial Bank of China Limited, Shenzhen Branch	4000023029201455518	CNY17,324,800.90	17,324,800.90
	4000023029201459374	HKD0.00	0.00
China Development Bank Corporation, Shenzhen Branch	44301560042483500000	CNY101,227.42	101,227.42
	44303440040044080000	HKD0.00	0.00
Shanghai Pudong Development Bank Co., Ltd, Shenzhen Branch	79170155200009013	CNY154,336,280.90	154,336,280.90
	79171355200000212	HKD192,510.04	169,399.21
Bank of China Limited, Guangdong Branch	725065114335	HKD1,111.53	978.09
	632765115342	CNY0.00	0.00
Total			<u>1,246,582,447.48</u>

Note: As at September 30, 2018, the balance of unutilized proceeds amounted to RMB1,330,406,494.98 and the balance of the aforesaid funds deposited in the special accounts was equivalent to RMB1,246,582,447.78. The differences of RMB83,824,047.50 were funds invested in the Company's subsidiaries for research and development activities, which the subsidiaries have not paid out externally.

APPENDIX II REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS

III. Reconciliation table of the use of previously raised funds

Unit: RMB million

Total funds raised (note 1):	21,603.5	Cumulative total funds used:	20,448.5
		Annual breakdown:	
Total funds raised for other purposes:	—	2014:	—
Percentage of total funds raised for other purposes:	—	2015:	19,763.3
		2016:	297.9
		2017:	233.4
		Period from January 1, 2018 to September 30, 2018	153.9

Investment project			Total investment with the raised funds			Accumulated investment with the raised funds				
						as of the cut-off date				
						Investment amount committed before fund-raising	Investment amount committed after fund-raising	Actual investment amount	Investment amount committed before fund-raising (note 2)	Investment amount committed after fund-raising (note 2)
Committed investment project	Actual investment project	No.								
1	Acquisition of 60% of the equity interest in Taishan Nuclear Power Industry Investment Co., Ltd. and 12.5% of the equity interest in Taishan Nuclear Power Joint Venture Co., Ltd.	Acquisition of 60% of the equity interest in Taishan Nuclear Power Industry Investment Co., Ltd. and 12.5% of the equity interest in Taishan Nuclear Power Joint Venture Co., Ltd.	9,700.2	9,700.2	9,700.2	9,700.2	9,700.2	9,700.2	—	Units 1 and 2 of Taishan Nuclear Power Station are under construction.
2	Capital expenditure related payments for nuclear power stations under construction- Yangjiang Nuclear Power Station and Ningde Nuclear Power Station	Capital expenditure related payments for nuclear power stations under construction- Yangjiang Nuclear Power Station and Ningde Nuclear Power Station	4,889.0	4,889.0	4,889.0	4,889.0	4,889.0	4,889.0	—	— (1) Units 1, 2, 3, 4 and 5 of Yangjiang Nuclear Power Station commenced commercial operation on March 25, 2014, June 5, 2015, January 1, 2016, March 15, 2017 and July 12, 2018, respectively; Unit 6 is under construction; (2) Units 1, 2, 3 and 4 of Ningde Nuclear Power Station commenced commercial operation on April 15, 2013, May 4, 2014, June 10, 2015 and July 21, 2016, respectively.
3	Research and development activities	Research and development activities	888.9	888.9	700.6	888.9	888.9	700.6	188.3	Carry out as planned.

APPENDIX II REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS

Investment project			Total investment with the raised funds				Accumulated investment with the raised funds as of the cut-off date				Date on which the project reached the working condition for its intended use (stage of Completion as at the cut-off date)
No.	Committed investment project	Actual investment project	Investment amount committed before fund-raising	Investment amount committed after fund-raising	Actual investment amount	Investment amount committed before fund-raising (note 2)	Investment amount committed after fund-raising (note 2)	Actual investment amount	Difference between actual investment amount and investment amount committed after fund-raising		
4	Repay a portion of the mid-term notes originally issued by China General Nuclear Power Corporation and assigned to the Company in the Reorganization and used as working capital	Repay a portion of the mid-term notes originally issued by China General Nuclear Power Corporation and assigned to the Company in the Reorganization and used as working capital	1,333.4	1,333.4	1,333.4	1,333.4	1,333.4	1,333.4	—	The Company repaid a portion of the mid-term notes originally issued by China General Nuclear Power Corporation and assigned to the Company in the Reorganization of RMB1,330.0 million on January 5, 2015. RMB3.4 million was used as working capital.	
5	Expand our business into overseas markets and enhance our competitiveness globally	Expand our business into overseas markets and enhance our competitiveness globally	966.7	966.7	—	966.7	966.7	—	966.7	The related funds have not been utilized since the Company does not have any overseas projects. It will continue to look for overseas projects that can be invested in and make investments when appropriate.	
6	Capital expenditure related payments for nuclear power stations under construction -Taishan Nuclear Power Station and Hongyanhe Nuclear Power Station	Capital expenditure related payments for nuclear power stations under construction- Taishan Nuclear Power Station and Hongyanhe Nuclear Power Station	3,825.3	3,825.3	3,825.3	3,825.3	3,825.3	3,825.3	—	(1) Units 1 and 2 of Taishan Nuclear Power Station are under construction; (2) Units 5 and 6 of Hongyanhe Nuclear Power Station are under construction.	
Total			21,603.5	21,603.5	20,448.5	21,603.5	21,603.5	20,448.5	1,155.0		

Note 1: “Total funds raised” is presented based on the net proceeds actually raised.

Note 2: “Investment amount committed before fund-raising” and “investment amount committed after fund-raising” under “accumulated investment with the raised funds as of the cut-off date” are presented based on the relevant amounts under “total investment with the raised funds”.

APPENDIX II REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS

IV. Reconciliation table of the benefits from the projects invested in with previously raised funds

The reconciliation table of the benefits from the projects invested in with previously raised funds cannot be prepared since there was no commitment in relation to the benefits from the projects invested in with previously raised funds in the prospectus relating to the public issuance of H Shares by the Company.

V. Comparison between the use of previously raised funds and information disclosed in the regular reports of the Company (as of September 30, 2018)

Unit: RMB million

Project	Actual use of raised funds					Information disclosed in regular reports				
	2014	2015	2016	2017	Period from January 1, 2018 to September 30, 2018	2014	2015	2016	2017	Period from January 1, 2018 to September 30, 2018
Acquisition of 60% of the equity interest in Taishan Nuclear Power Industry Investment Co., Ltd. and 12.5% of the equity interest in Taishan Nuclear Power Joint Venture Co., Ltd.	—	9,700.2	—	—	—	—	9,700.2	—	—	—
Capital expenditure related payments for nuclear power stations under construction - Yangjiang Nuclear Power Station and Ningde Nuclear Power Station	—	4,889.0	—	—	—	—	4,889.0	—	—	—
Research and development activities	—	69.2	247.5	230.0	153.9	—	69.2	247.5	230.0	153.9
Repay a portion of the mid-term notes originally issued by China General Nuclear Power Corporation and assigned to the Company in the Reorganization and used as working capital	—	1,330.0	—	3.4	—	—	1,330.0	—	3.4	—
Expand our business into overseas markets and enhance our competitiveness globally	—	—	—	—	—	—	—	—	—	—
Capital expenditure related payments for nuclear power stations under construction - Taishan Nuclear Power Station and Hongyanhe Nuclear Power Station	—	3,774.9	50.4	—	—	—	3,774.9	50.4	—	—
Total	—	19,763.3	297.9	233.4	153.9	—	19,763.3	297.9	233.4	153.9

APPENDIX II REPORT ON THE USE OF PREVIOUSLY RAISED FUNDS

VI. Unutilized proceeds

As of September 30, 2018, the Company has unutilized proceeds of equivalent amount converted into RMB1,155,057,668.66, representing 5.35% of the net proceeds. The main reasons why the proceeds have not been fully utilized are: the proceeds used for research and development activities are gradually used in accordance with the research and development schedule of the Company, and the remaining balance will be gradually used for research and development activities as planned; for the proceeds used for expanding our business into overseas markets, the related funds have not been utilized since the Company does not have any overseas projects. It will continue to meet the requirements for operation and development of the Company and make investments when appropriate. As at September 30, 2018, the differences between the balance of the aforesaid funds deposited in the special accounts and the remaining balance of the proceeds were the funds invested in the Company's subsidiaries for research and development activities, which the subsidiaries have not paid out externally.

CGN Power Co., Ltd.

January 4, 2019



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)

NOTICE OF THE 2019 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2019 first extraordinary general meeting (the “EGM”) of CGN Power Co., Ltd.* (the “**Company**”) will be held at 10:00 a.m. on Tuesday, April 23, 2019 at the Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong, to consider, and if thought fit, pass the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the extension of validity period of the Plan for the A Share Offering;
2. To consider and approve the extension of the authorisation to deal with specific matters relating to the A Share Offering granted to the Board by the general meeting; and

ORDINARY RESOLUTION

3. To consider and approve the Report on the Use of Previously Raised Funds.

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

The PRC, March 8, 2019

** For identification purposes only*

As at the date of this notice, the Board of the Company comprises Mr. Gao Ligang as executive Director; Mr. Zhang Shanming, Mr. Tan Jiansheng, Mr. Shi Bing, Ms. Zhong Huiling and Mr. Zhang Yong, as non-executive Directors; Mr. Na Xizhi, Mr. Hu Yiguang and Mr. Francis Siu Wai Keung, as independent non-executive Directors.

Notes:

- a) All resolutions put to the vote at the EGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the Listing Rules, and the results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.

b) Closure of the register of members and the eligibility for attending and voting at the EGM

In order to determine the list of Shareholders who are entitled to attend and vote at the EGM, the Company's register of members will be closed from Sunday, March 24, 2019 to Tuesday, April 23, 2019, both days inclusive, during which period no transfer of the shares of the Company will be effected. The Shareholders whose names appear on the Company's register of shareholders on Tuesday, April 23, 2019 shall be entitled to attend and vote at the EGM. In order to be eligible for attending and voting at the EGM, all transfer documents together with relevant share certificates and other appropriate documents shall be sent for registration to the headquarters of the Company at 18/F, South Tower, CGN Building, No. 2002, Shennan Road, Shenzhen, Guangdong Province, PRC (in case of Domestic Shareholders) or to the H Share Registrar of the Company, namely, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of H Shareholders) before 4:30 p.m. on Friday, March 22, 2019.

c) Reply slip

The Shareholders who intend to attend and vote at the EGM (in person or by a proxy) shall complete the reply slip attached, and return it by hand, by email or by fax on or before Wednesday, April 3, 2019 to the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of H Shareholders) or to the headquarters of the Company at 18/F, South Tower, CGN Building, No. 2002, Shennan Road, Shenzhen, Guangdong Province, PRC (in case of Domestic Shareholders), so that the Company can receive such reply slip 20 days before the EGM is convened. Completion and return of the reply slip will not preclude you from attending or voting at the EGM.

However, in the event that the Shareholders do not return reply slips, and the reply slips suggest that the number of Shares with voting rights represented by those Shareholders intending to attend the EGM fails to reach more than half of the total number of Shares with rights to vote at the EGM of the Company, the EGM may be postponed.

d) Proxy

Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more persons (if the Shareholder holds two or more issued shares of the Company with a nominal value of RMB1.00 each), whether such person is a shareholder of the Company or not, as his/her/its proxy or proxies to attend and vote on his/her/its behalf at the EGM.

The proxy concerned must be appointed with a power of attorney. The power of attorney concerned must be signed by the principal or the representative duly authorized in writing by the principal. If the principal is a legal person, the power of attorney shall be affixed with the seal of the legal person or signed by its director or a representative duly authorized in writing. If the power of attorney of the proxy is signed by the authorized person of the principal under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized, and served at the same time as the power of attorney. The power of attorney of the Shareholders' proxy shall be served to the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of H Shareholders) or to the headquarters of the Company at 18/F, South Tower, CGN Building, No. 2002, Shennan Road, Shenzhen, Guangdong Province, PRC (in case of Domestic Shareholders) at least 24 hours before the scheduled time for holding of the EGM or any adjournment thereof (as the case may be).

After the completion and return of the power of attorney, you can attend and vote in person at the EGM or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

In case of registered joint holders of any Shares, one of the registered joint holders can vote on such Shares in person or by a proxy as the only holder entitled to vote. If one or more registered joint holders attend the EGM in person or by a proxy, only the vote of the person whose name appears first in the register of members relating to the joint holders (in person or by a proxy) will be accepted as the only vote of the joint holders.

e) Miscellaneous

(i) The Company's Shareholders or their proxies shall present their identity documents when attending the EGM (or any adjournment thereof). If the legal representative of corporate Shareholders or any other persons officially authorized by the corporate Shareholders are present at the EGM (or any adjournment thereof), such legal representative or other persons shall present their identity documents and the certifying documents for appointment as a legal representative or valid authorization documents (as the case may be).

(ii) The EGM is expected to last for no more than a half of a working day. Shareholders and representatives attending the meeting shall be responsible for their own traveling and accommodation expenses.

(iii) Address of Computershare Hong Kong Investor Services Limited:

Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
Tel: (852) 2862 8628
Fax: (852) 2865 0990

Address of the headquarters of the Company:

18/F, South Tower, CGN Building
No. 2002, Shennan Road
Shenzhen, Guangdong Province
PRC
Tel: (86) 755 84430888
Fax: (86) 755 83699089

f) The details about the aforesaid resolutions proposed for the consideration and approval at the EGM are set out in the circular of the EGM of the Company dated March 8, 2019. Unless otherwise indicated, the capitalized terms used in this notice shall have the same meaning as those defined in the circular.



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)

NOTICE OF THE 2019 FIRST H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2019 H shareholders' class meeting (the "**H Shareholders' Class Meeting**") of CGN Power Co., Ltd.* (the "**Company**") will be held at 11:00 a.m. on Tuesday, April 23, 2019 or immediately after the conclusion or adjournment of the EGM (whichever is the later) at the Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong, to consider, and if thought fit, pass the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the extension of validity period of the Plan for the A Share Offering; and
2. To consider and approve the extension of the authorisation to deal with specific matters relating to the A Share Offering granted to the Board by the general meeting.

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

The PRC, March 8, 2019

** For identification purposes only*

As at the date of this notice, the Board of the Company comprises Mr. Gao Ligang as executive Director; Mr. Zhang Shanming, Mr. Tan Jiansheng, Mr. Shi Bing, Ms. Zhong Huiling and Mr. Zhang Yong, as non-executive Directors; Mr. Na Xizhi, Mr. Hu Yiguang and Mr. Francis Siu Wai Keung, as independent non-executive Directors.

Notes:

- a) All resolutions put to the vote at the H Shareholders' Class Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the Listing Rules, and the results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.

b) Closure of the register of members and the eligibility for attending and voting at the H Shareholders' Class Meeting

In order to determine the list of H Shareholders who are entitled to attend and vote at the H Shareholders' Class Meeting, the Company's register of members will be closed from Sunday, March 24, 2019 to Tuesday, April 23, 2019, both days inclusive, during which period no transfer of the shares of the Company will be effected. The H Shareholders whose names appear on the Company's register of shareholders on Tuesday, April 23, 2019 shall be entitled to attend and vote at the H Shareholders' Class Meeting. In order to be eligible for attending and voting at the H Shareholders' Class Meeting, all transfer documents together with relevant share certificates and other appropriate documents shall be sent for registration to the H Share Registrar of the Company, namely, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, March 22, 2019.

c) Reply slip

The H Shareholders who intend to attend and vote at the H Shareholders' Class Meeting (in person or by a proxy) shall complete the reply slip attached, and return it by hand, by email or by fax on or before Wednesday, April 3, 2019 to the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, so that the Company can receive such reply slip 20 days before the H Shareholders' Class Meeting is convened. Completion and return of the reply slip will not preclude you from attending or voting at the H Shareholders' Class Meeting.

However, in the event that the H Shareholders do not return reply slips, and the reply slips suggest that the number of Shares with voting rights represented by those H Shareholders intending to attend the H Shareholders' Class Meeting fails to reach more than half of the total number of Shares with rights to vote at the H Shareholders' Class Meeting of the Company, the H Shareholders' Class Meeting may be postponed.

d) Proxy

Any H Shareholder entitled to attend and vote at the H Shareholders' Class Meeting is entitled to appoint one or more persons (if the H Shareholder holds two or more issued shares of the Company with a nominal value of RMB1.00 each), whether such person is a shareholder of the Company or not, as his/her/its proxy or proxies to attend and vote on his/her/its behalf at the H Shareholders' Class Meeting.

The proxy concerned must be appointed with a power of attorney. The power of attorney concerned must be signed by the principal or the representative duly authorized in writing by the principal. If the principal is a legal person, the power of attorney shall be affixed with the seal of the legal person or signed by its director or a representative duly authorized in writing. If the power of attorney of the proxy is signed by the authorized person of the principal under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized, and served at the same time as the power of attorney. The power of attorney of the Shareholders' proxy shall be served to the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at least 24 hours before the scheduled time for holding of the H Shareholders' Class Meeting or any adjournment thereof (as the case may be).

After the completion and return of the power of attorney, you can attend and vote in person at the H Shareholders' Class Meeting or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

In case of registered joint holders of any H Shares, one of the registered joint holders can vote on such H Shares in person or by a proxy as the only holder entitled to vote. If one or more registered joint holders attend the H Shareholders' Class Meeting in person or by a proxy, only the vote of the person whose name appears first in the register of members relating to the joint holders (in person or by a proxy) will be accepted as the only vote of the joint holders.

e) Miscellaneous

- (i) The Company's H Shareholders or their proxies shall present their identity documents when attending the H Shareholders' Class Meeting (or any adjournment thereof). If the legal representative of corporate H Shareholders or any other persons officially authorized by the corporate H Shareholders are present at the H Shareholders' Class Meeting (or any adjournment thereof), such legal representative or other persons shall present their identity documents and the certifying documents for appointment as a legal representative or valid authorization documents (as the case may be).
- (ii) The H Shareholders' Class Meeting is expected to last for no more than a half of a working day. H Shareholders and representatives attending the meeting shall be responsible for their own traveling and accommodation expenses.
- (iii) Address of Computershare Hong Kong Investor Services Limited:

Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
Tel: (852) 2862 8628
Fax: (852) 2865 0990

- f) The details about the aforesaid resolutions proposed for the consideration and approval at the H Shareholders' Class Meeting are set out in the circular of the H Shareholders' Class Meeting of the Company dated March 8, 2019. Unless otherwise indicated, the capitalized terms used in this notice shall have the same meaning as those defined in the circular.



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)

**NOTICE OF THE 2019 FIRST DOMESTIC SHAREHOLDERS' CLASS
MEETING**

NOTICE IS HEREBY GIVEN that the 2019 first domestic shareholders' class meeting (the **"Domestic Shareholders' Class Meeting"**) of CGN Power Co., Ltd.* (the **"Company"**) will be held at 11:30 a.m. on Tuesday, April 23, 2019 or immediately after the conclusion or adjournment of the H Shareholders' Class Meeting (whichever is the later) at the Grand Ballroom, Lower Level 1, Kowloon Shangri-La, 64 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong, to consider, and if thought fit, pass the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the extension of validity period of the Plan for the A Share Offering; and
2. To consider and approve the extension of the authorisation to deal with specific matters relating to the A Share Offering granted to the Board by the general meeting.

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

The PRC, March 8, 2019

** For identification purposes only*

As at the date of this notice, the Board of the Company comprises Mr. Gao Ligang as executive Director; Mr. Zhang Shanming, Mr. Tan Jiansheng, Mr. Shi Bing, Ms. Zhong Huiling and Mr. Zhang Yong, as non-executive Directors; Mr. Na Xizhi, Mr. Hu Yiguang and Mr. Francis Siu Wai Keung, as independent non-executive Directors.

Notes:

- a) All resolutions put to the vote at the Domestic Shareholders' Class Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the Listing Rules, and the results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.

- b) Closure of the register of members and the eligibility for attending and voting at the Domestic Shareholders' Class Meeting

In order to determine the list of Domestic Shareholders who are entitled to attend and vote at the Domestic Shareholders' Class Meeting, the Company's register of members will be closed from Sunday, March 24, 2019 to Tuesday, April 23, 2019, both days inclusive, during which period no transfer of the shares of the Company will be effected. The Domestic Shareholders whose names appear on the Company's register of shareholders on Tuesday, April 23, 2019 shall be entitled to attend and vote at the Domestic Shareholders' Class Meeting. In order to be eligible for attending and voting at the Domestic Shareholders' Class Meeting, all transfer documents together with relevant share certificates and other appropriate documents shall be sent for registration to the headquarters of the Company at 18/F, South Tower, CGN Building, No. 2002, Shennan Road, Shenzhen, Guangdong Province, PRC before 4:30 p.m. on Friday, March 22, 2019.

- c) Reply slip

The Domestic Shareholders who intend to attend and vote at the Domestic Shareholders' Class Meeting (in person or by a proxy) shall complete the reply slip attached, and return it by hand, by email or by fax on or before Wednesday, April 3, 2019 to the headquarters of the Company at 18/F, South Tower, CGN Building, No. 2002, Shennan Road, Shenzhen, Guangdong Province, PRC, so that the Company can receive such reply slip 20 days before the Domestic Shareholders' Class Meeting is convened. Completion and return of the reply slip will not preclude you from attending or voting at the Domestic Shareholders' Class Meeting. However, in the event that the Domestic Shareholders do not return reply slips, and the reply slips suggest that the number of Shares with voting rights represented by those Domestic Shareholders intending to attend the Domestic Shareholders' Class Meeting fails to reach more than half of the total number of Shares with rights to vote at the Domestic Shareholders' Class Meeting of the Company, the Domestic Shareholders' Class Meeting may be postponed.

- d) Proxy

Any Domestic Shareholder entitled to attend and vote at the Domestic Shareholders' Class Meeting is entitled to appoint one or more persons (if the Domestic Shareholder holds two or more issued shares of the Company with a nominal value of RMB1.00 each), whether such person is a shareholder of the Company or not, as his/her/its proxy or proxies to attend and vote on his/her/its behalf at the Domestic Shareholders' Class Meeting.

The proxy concerned must be appointed with a power of attorney. The power of attorney concerned must be signed by the principal or the representative duly authorized in writing by the principal. If the principal is a legal person, the power of attorney shall be affixed with the seal of the legal person or signed by its director or a representative duly authorized in writing. If the power of attorney of the proxy is signed by the authorized person of the principal under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized, and served at the same time as the power of attorney. The power of attorney of the Shareholders' proxy shall be served to the headquarters of the Company at 18/F, South Tower, CGN Building, No. 2002, Shennan Road, Shenzhen, Guangdong Province, PRC at least 24 hours before the scheduled time for holding of the Domestic Shareholders' Class Meeting or any adjournment thereof (as the case may be).

After the completion and return of the power of attorney, you can attend and vote in person at the Domestic Shareholders' Class Meeting or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

In case of registered joint holders of any Domestic Shares, one of the registered joint holders can vote on such Domestic Shares in person or by a proxy as the only holder entitled to vote. If one or more registered joint holders attend the Domestic Shareholders' Class Meeting in person or by a proxy, only the vote of the person whose name appears first in the register of members relating to the joint holders (in person or by a proxy) will be accepted as the only vote of the joint holders.

e) Miscellaneous

(i) The Company's Domestic Shareholders or their proxies shall present their identity documents when attending the Domestic Shareholders' Class Meeting (or any adjournment thereof). If the legal representative of corporate Domestic Shareholders or any other persons officially authorized by the corporate Domestic Shareholders are present at the Domestic Shareholders' Class Meeting (or any adjournment thereof), such legal representative or other persons shall present their identity documents and the certifying documents for appointment as a legal representative or valid authorization documents (as the case may be).

(ii) The Domestic Shareholders' Class Meeting is expected to last for no more than a half of a working day. Domestic Shareholders and representatives attending the meeting shall be responsible for their own traveling and accommodation expenses.

(iii) Address of the headquarters of the Company:

18/F, South Tower, CGN Building
No. 2002, Shennan Road
Shenzhen, Guangdong Province
PRC
Tel: (86) 755 84430888
Fax: (86) 755 83699089

f) The details about the aforesaid resolutions proposed for the consideration and approval at the Domestic Shareholders' Class Meeting are set out in the circular of the Domestic Shareholders' Class Meeting of the Company dated March 8, 2019. Unless otherwise indicated, the capitalized terms used in this notice shall have the same meaning as those defined in the circular.