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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 together with the enclosed form of proxy 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) Report of the Board of Directors for the year 2019**
- (2) Report of the Supervisory Committee for the year 2019**
- (3) Annual Report for the year 2019**
- (4) Audited Financial Statements for the year 2019**
- (5) Profit Distribution Plan for the year 2019**
- (6) Investment Plan and Capital Expenditure Budget for the year 2020**
- (7) Appointment of Financial and Internal Control Auditor for the year 2020**
- (8) Change in the Use of Certain Funds Raised from H Shares**
- (9) Appointment of Directors**
- (10) Remuneration of Directors and Supervisors for the year 2020**
- (11) Donation of Epidemic Prevention and Control Funds**
- (12) Amendments to the Articles of Association**
- (13) General Mandate to Issue Shares**
- (14) General Mandate to Repurchase Shares**
- And**
- (15) Notices of 2019 Annual General Meeting and the 2020 First H Shareholders' Class Meeting**

A letter from the Board is set out on pages 5 to 23 of this circular.

The Company is scheduled to convene the AGM at 2:30 p.m. on Wednesday, May 20, 2020 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC, and the H Shareholders' Class Meeting after the conclusion or adjournment of the AGM (whichever is the later), and the A Shareholders' Class Meeting immediately after the conclusion or adjournment of the H Shareholders' Class Meeting (whichever is the later). The notices of the AGM and H Shareholders' Class Meeting are set out on pages III-1 to IV-3 of this circular.

Whether or not you are able to attend and/or vote at the AGM and/or the H Shareholders' Class Meeting, you are requested to complete and return (i) the accompanying reply slip in accordance with the instructions printed thereon on or before Wednesday, April 29, 2020 to the H Share Registrar; and (ii) the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening the AGM or any adjournment thereof to the H Share Registrar. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment should you so wish.

** For identification purpose only*

April 2, 2020

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DEFINITIONS

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

“A Shares”	Ordinary shares issued by the Company and denominated in RMB with a nominal value of RMB1.00 each, which are listed on the Shenzhen Stock Exchange
“A Shareholders’ Class Meeting”	the 2020 first A Shareholders’ class meeting of the Company to be held on Wednesday, May 20, 2020
“A Shareholder(s)”	Holder(s) of A Shares
“AGM”	the 2019 annual general meeting of the Company to be held at 2:30 p.m. on Wednesday, May 20, 2020 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC
“Articles of Association”	the articles of association of the Company, as amended and supplemented from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“CGN”	China General Nuclear Power Corporation* (中國廣核集團有限公司), a state-owned enterprise established in the PRC on September 29, 1994 and the controlling shareholder and promoter of the Company, and thus a connected person of the Company, with 90% of its equity interest held by the SASAC and 10% by Guangdong Hengjian Investment Holdings Co., Ltd.* (廣東恒健投資控股有限公司)
“Company”	CGN Power Co., Ltd.* (中國廣核電力股份有限公司), a joint stock company with limited liability established 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), and the A Shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 003816)
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules

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“controlling shareholder”	has the meaning ascribed to it under the Hong Kong Listing Rules, as at the Latest Practicable Date, it refers to CGN
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars
“H Shareholder(s)”	Holder(s) of H Shares
“H Shareholders’ Class Meeting”	the 2020 first H Shareholders’ class meeting of the Company to be held on Wednesday, May 20, 2020
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended and supplemented from time to time
“Hong Kong Stock Connect”	investors entrusting mainland securities companies to report to the Hong Kong Stock Exchange through a securities trading service company established by the Shenzhen Stock Exchange and the Shanghai Stock Exchange in Hong Kong to buy and sell stocks listed on the Hong Kong Stock Exchange within the scope of Shenzhen-Hong Kong Stock Connect and Shanghai-Hong Kong Stock Connect
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

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“Issue Mandate”	Shareholders are advised to grant a general mandate to the Board at the AGM to issue shares at any time within the period specified by the relevant special resolution contained in the notice of AGM no more than 20% of the issued shares of the Company on the date on which the relevant special resolution of the Company was passed
“Latest Practicable Date”	March 25, 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	Under the restrictions of the proposed AGM, A Shareholders’ Class Meeting and H Shareholders’ Class Meeting to approve the Repurchase Mandate by way of proposed special resolutions, respectively, the general mandate to authorize the Board to exercise the power to repurchase H shares and/or A Shares of the Company not exceeding 10% of each of the total issued share capital of H Shares and/or A Shares of the Company on the date on which the above special resolution of the Company was passed
“RMB”	Renminbi, the lawful currency of the PRC
“SASAC”	State-owned Assets Supervision and Administration Commission of the State Council of the PRC (中華人民共和國國務院國有資產監督管理委員會)
“SFO”	the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Shanghai-Hong Kong Stock Connect”	Shanghai-Hong Kong Stock Connect is an abbreviation for the Shanghai-Hong Kong Stock Market Trading Interconnection Mechanism
“Shareholder(s)”	shareholder(s) of the Company

DEFINITIONS

“Shenzhen-Hong Kong Stock Connect”	Shenzhen-Hong Kong Stock Connect is the abbreviation of Shenzhen-Hong Kong Stock Market Trading Interconnection Mechanism
“Shenzhen Stock Connect”	investors entrusting Hong Kong brokers to report to the Shenzhen Stock Exchange through a securities trading service company established by the Hong Kong Stock Exchange in Shenzhen to buy and sell stocks listed on the Shenzhen Stock Exchange within the scope of Shenzhen-Hong Kong Stock Connect
“subsidiary(ies)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Supervisor(s)”	supervisors of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

If there is any inconsistency between the English and Chinese versions 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

Non-executive Directors:

Mr. Tan Jiansheng

Mr. Shi Bing

Mr. Zhang Yong

Independent non-executive Directors:

Mr. Na Xizhi

Mr. Hu Yiguang

Mr. Francis Siu Wai Keung

Registered Office and Headquarters in the PRC:

18/F, South Tower, CGN Building,

No. 2002 Shennan Road, Futian District,

Shenzhen, Guangdong Province, the PRC

Principal Place of Business in Hong Kong:

31/F, Tower Two Times Square

1 Matheson Street

Causeway Bay

Hong Kong

Dear Shareholders,

- 1 Report of the Board of Directors for the year 2019**
- (2) Report of the Supervisory Committee for the year 2019**
- (3) Annual Report for the year 2019**
- (4) Audited Financial Report for the year 2019**
- (5) Profit Distribution Plan for the year 2019**
- (6) Investment Plan and Capital Expenditure Budget for the year 2020**
- (7) Appointment of Financial and Internal Control auditor for the year 2020**
- (8) Change in the Use of Certain Funds Raised from H Shares**
- (9) Appointment of Directors**
- (10) Remuneration of Directors and Supervisors for the year 2020**
- (11) Donation of Epidemic Prevention and Control Funds**
- (12) Amendments to the Articles of Association**
- (13) General Mandate to Issue Shares**
- (14) General Mandate to Repurchase Shares**
- And**
- (15) Notices of 2019 Annual General Meeting and the 2020 First H shareholders' Class Meeting**

I. INTRODUCTION

The Company intends to hold the 2020 AGM, H Shareholders' Class Meeting and A Shareholders' Class Meeting in the afternoon on Wednesday, May 20, 2020 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC. The

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notices to convene the AGM and the H Shareholders' Class Meeting have been dispatched on April 2, 2020, and are set out on pages III-1 to IV-3 of this circular.

The purpose of this circular is to provide you with details of the AGM and H Shareholders' Class Meeting and resolutions to be proposed by the Board for Shareholders to consider and approve as ordinary resolutions or special resolution, as the case may be, at the AGM and H Shareholders' Class Meeting and provide all reasonably required information to enable you to make an informed decision on whether to vote for or against or abstain from voting at those resolutions. Such resolutions and details are set out in sections III to IV of this letter from the Board.

II. MATTERS TO BE RESOLVED AT THE AGM

Ordinary resolutions

1. To consider and approve the report of the Board of Directors for the year 2019
2. To consider and approve the report of the Supervisory Committee for the year 2019
3. To consider and approve the annual report for the year 2019
4. To consider and approve the audited financial report for the year 2019
5. To consider and approve the profit distribution plan for the year 2019
6. To consider and approve the investment plan and capital expenditure budget for the year 2020
7. To consider and approve the appointment of the financial and internal control auditor for the year 2020
8. To consider and approve the change in the use of certain funds raised from H shares
9. To consider and approve the appointments of Directors
10. To consider and approve the remuneration of Directors and Supervisors for the year 2020
11. To consider and approve the donation of epidemic prevention and control funds

Special Resolutions

12. To consider and approve the amendments to the Articles of Association
13. To consider and approve the grant of the general mandate for allotting, issuing and dealing with additional A Shares and/or H Shares during the relevant period

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14. To consider and approve the grant of the general mandate to repurchase additional A Shares and/or H Shares during the relevant period

III. ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board of Directors for the year 2019

According to the Articles of Association, the Board of Directors has prepared the report of the Board of Directors for the year 2019, its main contents include business performance, asset condition, corporate governance, financial assistance and guarantee and share capital of the Company.

The report was considered and approved by the Board of Directors at the 15th meeting of the second session of the Board of the Directors, the full text of the report is included in the annual report for the year 2019 dispatched by the Company on April 2, 2020, the published electronic file of the annual report is also available on the Company's website or the HKExnews website of the Hong Kong Stock Exchange.

According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the report of the Board of Directors for the year 2019.

2. To consider and approve the report of the Supervisory Committee for the year 2019

According to the Articles of Association, the Supervisory Committee has prepared the report of the Supervisory Committee for the year 2019, its main contents include the summary of work of the Supervisory Committee for the year.

The report was considered and approved by the Supervisory Committee at the 18th meeting of the second session of the Supervisory Committee, the full text of the report is included in the annual report for the year 2019 dispatched by the Company on April 2, 2020, the published electronic file of the annual report is also available at the Company's website or the HKExnews website of the Hong Kong Stock Exchange

According to the Articles of Association, an ordinary resolution will be proposed by the Supervisory Committee at the AGM to approve the report of the Supervisory Committee for the year 2019.

3. To consider and approve the annual report for the year 2019

According to the Articles of Association, the Company has prepared the annual report for the year 2019.

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The report was considered and approved by the Board of Directors at the 15th meeting of the second session of the Board of Directors, and dispatched on April 2, 2020, where the published electronic file of the annual report is also available at the Company's website or the HKExnews website of the Hong Kong Stock Exchange.

According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the annual report for the year 2019.

4. To consider and approve the audited financial report for the year 2019

The financial report of the Company for the year ended December 31, 2019 prepared in accordance with the China Accounting Standards for Business Enterprises has been audited by Deloitte Touche Tohmatsu Certified Public Accountants LLP and considered and approved by the Board of Directors at the 15th meeting of the second session of the Board of Directors. The full text of the report is included in the annual report for the year 2019 dispatched by the Company on April 2, 2020, the published electronic document of the annual report is also available on the Company's website or the HKExnews website of the Hong Kong Stock Exchange.

According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the audited annual financial report of the Company for the year ended December 31, 2019 prepared in accordance with the China Accounting Standards for Business Enterprises.

5. To consider and approve the profit distribution plan for the year 2019

The Board recommends the payment of a final dividend of RMB0.076 (tax inclusive) per Share for the year 2019 to the Shareholders as of the record date for dividend distribution (the record date). The ratio of final dividend distribution for the year is based on the consideration of various factors including the business performance of the Company for the year 2019. When considering the dividend distribution ratio in the future, the Company will continue to take into account the results performance of the year, future development strategies and other factors, and the profit to be distributed in cash each year shall not be less than 30% of the net profit attributable to the Shareholders of the Company for the year.

The profit distribution plan has been considered and approved at the 15th meeting of the second session of the Board.

If the proposed profit distribution plan is approved by the Shareholders at the AGM, the dividend will be distributed in cash on or about July 10, 2020 to the Shareholders whose names appear on the register of members of the Company on May 28, 2020 (the record date). The cash dividend for 2019 is denominated and declared in RMB, with a dividend per Share of RMB0.076 (tax inclusive).

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The dividends shall be paid by the Company to the holders of domestic shares in RMB and the holders of foreign shares in Hong Kong dollars but denominated in RMB. The exchange rate of RMB into Hong Kong dollar shall be calculated based on the arithmetic mean of the medians of the exchange rates of Hong Kong dollar into RMB published by the People's Bank of China five working days from and inclusive of the date on which the AGM of the Company is convened.

Closure of Register of Members for H Shareholders to receive the dividend:

The register of members of the Company in respect of the H Shares will be closed from May 26, 2020 to May 28, 2020 (both days inclusive). In order to qualify for the dividend, H Shareholders shall lodge the transfer documents accompanied by the relevant share certificates with the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Center, No. 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on May 25, 2020.

The Company will determine the country of domicile of the individual H Shareholders based on the registered address of the individual H Shareholders as recorded in the H share register of members of the Company on May 28, 2020. Where the residency of any individual H Shareholders is inconsistent with the registered address, they shall notify, and submit the relevant proof to, the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Center, No. 183 Queen's Road East, Wan Chai, Hong Kong, before 4:30 p.m. on May 25, 2020. The Company disclaims any responsibility arising from any claims due to H Shareholders whose residency are not confirmed timely or accurately or any disputes with regard to the tax withholding systems.

Arrangement on withholding tax:

(1) Withholding and Payment of Corporate Income Tax for Overseas Non-resident Enterprise Shareholders

According to the Corporate Income Tax Law of the People's Republic of China and the relevant implementation rules which came into effect on January 1, 2008, the Company is required to withhold corporate income tax at the rate of 10% before distributing dividends to non-resident enterprise shareholders whose names appear on the register of members of the H shares of the Company. Any H Shares registered in the name of non-individual H Shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise shareholders and therefore the dividends will be subject to the withholding and payment of the corporate income tax. Should any H Shareholder wish to change its shareholder status, please consult your agent or trust institution over the relevant procedures. The Company will withhold payment of the corporate income tax strictly in accordance with the relevant laws or requirements of the relevant government authorities and strictly based on what has been registered on the Company's register of H Shareholders on the record date.

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(2) Withholding and Payment of Individual Income Tax for Overseas Individual Shareholders

According to Guo Shui Han [2011] No. 348 issued by the State Administration of Taxation of the People's Republic of China, for individual H Shareholders, the Company shall withhold and pay individual income tax for the dividend; individual H Shareholders may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries in which they are domiciled and the tax arrangements between Mainland China and Hong Kong (Macau). The Company shall withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders (who are Hong Kong residents, Macau residents or residents of those countries having treaties with the PRC on individual income tax rate of 10% on dividends). For foreign individual investors who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, those enterprises or individuals may apply to the competent tax authorities for the entitlement of the rate under such tax treaty on their own, and upon approval by the tax authorities, the difference between the amount of tax paid and the amount of tax payable by such enterprises or individuals under such tax treaty will be refunded. For individual H Shareholders who are residents of those countries having agreements with China for individual income tax rates in respect of a dividend of higher than 10% but lower than 20%, the Company would withhold the individual income tax at the agreed effective tax rate. For individual H Shareholders who are residents of those countries without any taxation agreement with the PRC or having agreements with the PRC for individual income tax in respect of a dividend of 20% and in other situations, the Company would withhold the individual income tax at a tax rate of 20%.

The Company will determine the country of domicile of the individual H Shareholders based on the registered address of the individual H Shareholders as recorded in the H share register of members of the Company on May 28, 2020. Where the residency of any individual H Shareholders is inconsistent with the registered address, they shall notify, and submit the relevant proof to, the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Center, No. 183 Queen's Road East, Wan Chai, Hong Kong, before 4:30 p.m. on May 25, 2020. The Company disclaims any responsibility arising from any claims due to H Shareholders whose residency are not confirmed timely or accurately or any disputes with regard to the tax withholding systems.

(3) Profit Distribution for Investors of Shenzhen Stock Connect

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in Shenzhen Stock Connect, their dividends will be distributed in RMB by the Company through China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to competent tax authorities for the withholding.

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For investors of Shenzhen Stock Connect who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may apply to the competent tax authorities for the entitlement of the rate under such tax treaty by themselves. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate under such tax treaty will be refunded.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Shenzhen Stock Connect will be the same as those for the A Shareholders of the Company.

(4) Profit Distribution for Investors of Hong Kong Stock Connect

For investors of the Shanghai Stock Exchange and the Shenzhen Stock Exchange (including enterprises and individuals) investing in Hong Kong Stock Connect, the Company has entered into the Agreement on Distribution of Cash Dividends of H Shares for Hong Kong Stock Connect with China Securities Depository and Clearing Corporation Limited, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee of the H Shareholders for Hong Kong Stock Connect, will receive all dividends distributed by the Company and distribute the dividends to the relevant investors of H Shares of Hong Kong Stock Connect through its depository and clearing system. Dividends for the investors of H Shares of Hong Kong Stock Connect will be paid in RMB.

Pursuant to the relevant requirements of the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) and the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127), for dividends received by Shanghai-Hong Kong Stock Connect investors and Shanghai-Hong Kong Stock Connect investors from investing in H shares listed on the Hong Kong Stock Exchange, the H-share company shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. For dividends derived by mainland resident enterprises, there will be no withholding tax payable by the H-share company, and these enterprises are liable for tax reporting and payment.

The record date and the date of appropriation of cash dividends and other arrangements for the investors of Hong Kong Stock Connect will be the same as those for the H Shareholders.

According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the profit distribution plan of the Company.

LETTER FROM THE BOARD

6. To consider and approve the investment plan and capital expenditure budget for the year 2020

According to the Articles of Association, the Company has formulated its investment plan and capital expenditure budget for the year 2020.

In accordance with its strategies and needs for business development and in order to secure a stable operation of nuclear power stations in operation and engineering construction of nuclear power units under construction, the Company plans to invest a total amount of RMB23,440 million in the year 2020. In particular, the investment in properties, plants and equipment of RMB20,990 million will be applied to fixed assets procurement, renewal and transformation of nuclear power stations in operation, construction investment of nuclear power stations under construction, investment in scientific research and development and information construction. In addition, equity investment of RMB450 million will be applied to the capital contribution into nuclear power plants under construction, and acquisition of potential and contingent projects. Moreover, the reserve of RMB2,000 million was made to respond to the market changes and handle contingencies.

This investment plan and capital expenditure budget have been considered and approved by the Company at the 14th meeting of the second session of the Board of Directors. According to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve this investment plan and capital expenditure budget for the year 2020.

7. To consider and approve the appointment of the financial and internal control auditor for the year 2020

The proposal that Deloitte Touche Tohmatsu Certified Public Accountants LLP as the auditor of the Company for the year 2019, responsible for the domestic and international auditor of the Company and would hold office until the conclusion of the 2019 AGM, was considered and approved at the 10th meeting of the second session of the Board of Directors and approved at the 2018 annual general meeting of the Company.

Pursuant to the relevant requirements under the Notice on the Issues Relating to Accounting Firms Undertaking Audit of Final Financial Accounts of State-Owned Enterprises (Cai Kuai [2011] No. 24) (《關於會計師事務所承擔中央企業財務決算審計有關問題的通知》(財會[2011] 24號)) issued by the Ministry of Finance and the SASAC, as of 2019, Deloitte Touche Tohmatsu Certified Public Accountants LLP has reached the prescribed time limit of serving as the auditor of the Company, and the Company shall change its external auditor from 2020.

According to the Articles of Association and the proposal made by the audit and risk management committee of the Board, the Company intends to appoint KPMG Huazhen (Special General Partnership) (“KPMG”) (qualified to provide auditing services to A Share

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and H Share Companies) as our financial and internal control auditor for the year 2020, who will hold office until the conclusion of the annual general meeting of the Company for the year 2020, and authorize the Board to determine its remuneration based on the actual audit works performed.

Pursuant to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the appointment of KPMG as the financial and internal control auditor of the Company for the year 2020.

8. To consider and approve the change in the use of certain funds raised from H Shares

The Company publicly issued overseas-listed foreign shares (H shares) in December 2014 and listed the same on the Main Board of The Stock Exchange of Hong Kong Limited. After deducting listing-related expenses, the actual net proceeds of the Company were equivalent to RMB21.6035 billion. As of December 31, 2019, the Company's cumulative use of net proceeds from H Shares amounted to RMB20.6368 billion; since the Company did not carry out overseas projects, one of the original use of proceeds from the H-share offering set out in the Company's prospectus dated November 27, 2014, that is, the net proceeds of RMB966.7 million for opening up overseas markets, remain unused, and all such amount is currently deposited in an overseas special account for funds raised.

In view of the current international development trend of nuclear power and the Company's expectation that there will be no overseas investment projects in the next few years, the remaining raised funds will not be put into use within a certain period of time. Meanwhile, in order to improve the efficiency of capital use and reduce the Company's operating costs and actual operating needs, as approved at the 15th meeting of the second session of the Board, it is agreed to change the use of the above-mentioned proceeds from H shares for the construction of Fangchenggang Units 3 and 4, and the amount involved in the change of use of proceeds was equivalent to RMB966.7 million, and the interest and exchange income thereby generated were also used for the construction of Fangchenggang Units 3 and 4. Due to the impact of the settlement of interest and exchange gains and losses, the specific amount is subject to the actual amount actually transferred out from the special account for funds raised.

Pursuant to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the change in the use of certain funds raised from H Shares.

9. To consider and approve the appointments of Directors

As stated in the announcement on the resolutions of the Board dated December 31, 2019 and the circular of the Company dated January 3, 2020, the Board proposed to elect Mr. Wang Wei (王維先生) as a non-executive Director of the second session of the Board, and subsequently announced on January 17, 2020 that the first extraordinary general meeting in

LETTER FROM THE BOARD

2020 would be cancelled after taking into consideration of the COVID-19 epidemic. The Board proposed to elect Mr. Yang (楊長利先生) Changli as a non-executive Director of the second session of the Board on the announcement dated March 9, 2020.

According to the Articles of Association, the Board will propose the following ordinary resolutions at the AGM:

1. To approve Mr. Yang Changli as a non-executive Director of the second session of the Board
2. To approve Mr. Wang Wei as a non-executive Director of the second session of the Board

Upon approval of the above resolutions at the general meeting, the Company will enter into a service contract and relevant documents with them.

Pursuant to the Articles of Association and the laws, regulations and rules of the PRC, upon the approval at the AGM, the number of Directors who concurrently serve as senior management and employee representatives of the Company in the Board shall not exceed half of the total number of Directors of the Company.

The appointment of the above Director candidates shall take effect from the date of approval at the AGM and shall hold office until the expiry of the term of the second session of the Board.

Upon approval of the above Director candidates at the general meeting, Mr. Yang Changli will serve as a member of the Nomination Committee and the chairman of the Nuclear Safety Committee of the second session of the Board; Mr. Wang Wei will serve as a member of the Remuneration Committee and the Nuclear Safety Committee of the second session of the Board. The term of office of the above committees remains the same as the term of the relevant committees.

Details of Directors which are required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules are set out below.

The biographical details of Mr. Yang Changli and Mr. Wang Wei are set out below.

Mr. Yang Changli, born in 1964, obtained a master degree in engineering and is a senior postgraduate engineer. Mr. Yang has extensive experience in areas including nuclear power, nuclear fuel, research and development of technology as well as safety and quality management. He served as the deputy director of Research Institute of Physical and Chemical Engineering of Nuclear Industry (核工業理化工程研究院) from June 1996 to November 1997; the deputy director of State-owned Factory No. 405 (國營405廠) from November 1997 to November 1998; the deputy director of Research Institute of Physical and Chemical Engineering of Nuclear Industry from November 1998 to June 1999; the deputy director and

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director of the Technology and International Cooperation Department of China National Nuclear Corporation (中國核工業集團公司) from June 1999 to July 2006; a member of the party group and the deputy general manager of China National Nuclear Corporation from July 2006 to January 2020; and the deputy secretary of the party committee and a director of China General Nuclear Power Corporation from January to February 2020. Since February 2020, Mr. Yang has also been serving as the deputy secretary of the party committee, a director and the general manager of China General Nuclear Power Corporation.

Mr. Wang Wei, born in 1970, obtained a doctoral degree in laws and is an economist. Mr. Wang Wei has rich experience in law and justice, capital and investment management, human resources, Party construction and etc. Since 2008, he has successively served as the deputy director of No. 1 Cadre Office (public election office) and the deputy director of No. 6 Cadre Office (civil servant management office) of the Organization Department of Guangdong Provincial Party Committee, and a member of the party group and the director of the political department of Guangzhou Maritime Court. Mr. Wang Wei is currently the director, deputy secretary of the Party committee and chairman of the labour union of Guangdong Hengjian Investment Holding Co., Ltd. (廣東恒健投資控股有限公司).

As at the Latest Practicable Date, save as disclosed above, each of Mr. Yang Changli and Mr. Wang Wei has confirmed that he: (i) does not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or its subsidiaries; (ii) does not hold any other position in the Company or its subsidiaries and did not hold any directorship or supervisorship in any other companies listed in Hong Kong or overseas in the last three years; (iii) does not have or is not deemed to have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) there is no other matter with respect to his appointment that needs to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange or that is required to be disclosed pursuant to Rules 13.51 (2)(h) to (v) of the Hong Kong Listing Rules.

10. To consider and approve the remuneration of Directors and Supervisors for the year 2020

The Company formulated remuneration packages of Directors of the second session of the Board of Directors and Supervisors of the second session of the Supervisory Committee as follows:

Name	Position	Remuneration proposal
Zhang Shanming	Chairman and non-executive Director	To be paid by CGN instead of the Company
Yang Changli	Non-executive Director candidate	To be paid by CGN instead of the Company

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Name	Position	Remuneration proposal
Gao Ligang	Executive Director and President	To be paid by the Company in compliance with the standards determined by SASAC
Tan Jiansheng	Non-executive Director	To be paid by CGN instead of the Company
Shi Bing	Non-executive Director	To be paid by CGN instead of the Company
Wang Wei	Non-executive Director candidate	To be paid by Guangdong Hengjian Investment Holdings Co., Ltd. (廣東恒健投資控股有限公司) instead of the Company
Zhang Yong	Non-executive Director	To be paid by China National Nuclear Power Co., Ltd. (中國核能電力股份有限公司), a subsidiary of China National Nuclear Corporation (中國核工業集團有限公司), instead of the Company
Na Xizhi	Independent non-executive Director	RMB500,000 per year
Hu Yiguang	Independent non-executive Director	RMB450,000 per year
Francis Siu Wai Keung	Independent non-executive Director	RMB650,000 per year
Chen Sui	Chairman of the Supervisory Committee and non-employee representative Supervisor	To be paid by CGN instead of the Company
Yang Lanhe	Non-employee representative Supervisor	RMB150,000 per year

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Name	Position	Remuneration proposal
Chen Rongzhen	Non-employee representative Supervisor	RMB150,000 per year
Zhu Hui	Employee representative Supervisor	To be paid by the Company in accordance with the remuneration management system of the Company
Wang Hongxin	Employee representative Supervisor	To be paid by the Company in accordance with the remuneration management system of the Company

In addition, the Board also proposed to approve the remuneration package of Mr. Yang Changli and Mr. Wang Wei, the non-executive director candidates for the second session of the Board, at the AGM. The approval of the remuneration matters of Mr. Yang Changli and Mr. Wang Wei is subject to the approval of the AGM as non-executive directors of the second session of the Board. If the appointments were not approved by the AGM as scheduled, the relevant voting on the remuneration matters will be invalidated.

The aforesaid remuneration plan shall be implemented in accordance with the actual performance time of the Directors and the Supervisors of the Company. Among them, Mr. Zhang Shanming has resigned as non-executive director and the chairman of the second Board of Directors of the Company on March 3, 2020.

The above pre-tax remunerations, which include salaries, discretionary bonus, retirement benefit scheme contributions and other allowances. The above remunerations also include remunerations for holding concurrent positions of professional committees, and no additional meeting allowances would be paid for participating in Board meetings, supervisory meetings or professional committee meetings.

The above remuneration proposal has been considered and approved by the Remuneration Committee of under the Board and passed at the 15th meeting of the second session of the Board of Directors of the Company. When the Remuneration Committee of the Company and the Board took a vote on the above remuneration proposal after consideration, the relevant Directors abstained from voting on matters which conflicted with their interests.

Pursuant to the Articles of Association, an ordinary resolution will be proposed by the Board of Directors at the AGM to approve the above remuneration proposal.

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11. To consider and approve the donation of epidemic prevention and control funds

Since December 2019, the COVID-19 epidemic spread across Wuhan and other regions in Hubei Province, the PRC. In order to resolutely help win the fight against epidemic prevention and control, and actively assume our corporate social responsibility, the Board of Directors recommends to donate RMB30 million to support the epidemic prevention and control works in Hubei Province.

The donation will be made to the front line of Hubei's epidemic prevention and control through the SASAC. Relevant donations are used to carry out special work to prevent and control the epidemic.

An ordinary resolution will be proposed by the Board of Directors at the AGM to approve the donation of special funding regarding the epidemic prevention and control.

IV. SPECIAL RESOLUTIONS

12. To consider and approve the amendments to the Articles of Association

According to the requirements of the Decision of the Standing Committee of the National People's Congress on Amending the Company Law of the People's Republic of China (Order of the President of the People's Republic of China No. 15), the Reply of the State Council on Adjusting the Provisions Applicable to the Notice Period of General Meetings of Overseas Listed Companies (Guo Han [2019] No. 97), and the Decision on Amending the Guidelines for the Articles of Association of Listed Companies (Announcement of the CSRC [2019] No. 10), the Company proposed to amend the Articles of Association based on the existing Articles of Association, mainly by amending the provisions on the acquisition of Shares, amending the notice period of general meetings, adding relevant requirements on the operation of special committees under the Board and amending the basis for preparing financial statements.

For details of the amendments to the Articles of Association of the Company, please see Appendix I to this circular.

Pursuant to the Articles of Association, a special resolution will be proposed by the Board of Directors at the AGM to approve the above proposed amendments to the Articles of Association.

13. To consider and approve the grant of the general mandate to issue Shares

At the AGM, a special resolution will be proposed that the Board be granted the Issue Mandate to exercise the power of the Company to allot, issue or otherwise deal with new Shares (otherwise than pursuant to the issue of shares by conversion of the surplus reserve into the share capital in accordance with the PRC Company Law and the Articles of Association) not more than 20% of the number of domestic shares and/or foreign shares (A Shares and/or H Shares) in issue as of the date of passing this special resolution separately or concurrently

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during the “relevant period”, to decide on the terms and conditions for allotting, issuing and dealing with new shares, including but not limited to the followings: (1) class and number of new shares to be issued; (2) pricing determination method and/or issue price of new shares (including the price range); (3) the starting and closing dates for the issue; (4) class and number of the new shares to be issued to existing Shareholders; and (5) the making or granting of offers, agreements and options which might require the exercise of such powers.

When exercising the rights under the general mandate to issue shares, the Company intends to obtain the following authorizations from Shareholders: (1) to make corresponding capital increase in the registered capital of the Company in accordance to relevant laws and regulations, the Articles of Association and other regulations, and make appropriate and necessary amendments to the relevant articles under the Articles of Association; and (2) to sign necessary documents, complete necessary procedures, and take other necessary actions to complete the allotment, issuing and listing of the new shares.

The number of H Shares and A Shares of the Company in issue as at the Latest Practicable Date were 11,163,625,000 H Shares and 39,334,986,100 A Shares. Assuming that the number of shares remains unchanged as at the date of passing this special resolution, the Board will be allowed under the Issue Mandate to issue a maximum of 2,232,725,000 H Shares and 7,866,997,220 A Shares, respectively, subject to the passing of the special resolution approving the grant of the Issue Mandate to the Board. Meanwhile, the Board is authorized to make necessary amendments to the Articles of Association so as to reflect the new share capital structure upon the allotment or issue of additional shares pursuant to such mandate.

The Directors believe that it is in the best interests of the Company and the Shareholders to grant the Issue Mandate to the Board to issue new Shares. Whilst it is not possible to anticipate in advance any specific circumstances in which the Board might consider appropriate to issue Shares, the ability to do so would give the Directors the flexibility to capture the opportunity if it so arises.

This mandate remains valid during the relevant period. The “relevant period” mentioned above refers to period from the passing of the general mandate to issue shares after approval by the Shareholders’ general meeting until the expiry of the earlier of: (a) the conclusion of the next annual general meeting following the passing of this special resolution; (b) the expiration of 12 months after the passing of this special resolution; or (c) the date on which the authorization set out in this special resolution is revoked or amended by a special resolution in the general meeting of the Company.

14. To consider and approve the grant of the general mandate to repurchase Shares

A special resolution will be proposed at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting to grant to the Board the mandate to repurchase Shares (including domestic A Shares and/or overseas H Shares) during the relevant period, to repurchase 10% of the domestic A Shares and/or overseas listed H Shares as at the date of passing this resolution at the general meeting, the A Shareholders’ Class Meeting and the H

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Shareholders' Class Meeting, and to determine the terms and conditions for the repurchase of Shares, and to authorize the Board to make appropriate and necessary amendments to the relevant content of the Articles of Association, execute relevant documents and make other essential or necessary arrangements to reflect the actual situation of the capital structure after taking actions pursuant to this mandate and in compliance with the requirements of the relevant regulatory authorities or competent authorities.

As at the Latest Practicable Date, the Company had 11,163,625,000 H Shares in issue and 39,334,986,100 A Shares in issue. Assuming that such number of Shares remains the same as at the date of passing this special resolution, pursuant to the Issue Mandate, the Board would be allowed to repurchase a maximum of 1,116,362,500 H Shares and 3,933,498,610 A Shares respectively, subject to the passing of the special resolution approving the grant of the Issue Mandate to the Board.

After the general mandate is approved at the general meeting, the Board may determine the terms and conditions for the repurchase of shares, including but not limited to the following: (1) purpose of the proposed repurchase of shares; (2) the class and number of shares to be repurchased; (3) time, price and duration of repurchase of shares; and (4) to perform the approval, filing and information disclosure (if any) in relation to the repurchase of shares.

In exercising the general mandate to repurchase shares, the Board shall (1) comply with the relevant requirements of the Company Law of the PRC, the relevant requirements of the CSRC and the Hong Kong Stock Exchange (as amended from time to time), and (2) obtain the approval of the CSRC and other relevant PRC government authorities (if any).

This mandate remains valid during the relevant period. The "relevant period" mentioned above refers to period from the passing of the general mandate to repurchase shares after approval by the Shareholders' general meeting of the Company, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting until the expiry of the earlier of: (a) the conclusion of the next annual general meeting; (b) the expiration of 12 months after the passing of this special resolution at the shareholders' general meeting, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting; or (c) the date on which the general mandate set out in this special resolution is revoked or amended by a special resolution in the Shareholders' general meeting, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting.

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to grant a general mandate to the Board to repurchase shares. The Board will act prudently and flexibly in accordance with relevant laws, regulations and regulatory rules and in the best interests of the Company and the Shareholders as a whole.

A special resolution will be proposed by the Board at the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting to grant to the Directors the A Share or H Share Repurchase Mandate, details of which will be set out in the notice of the AGM and the notice of the H Shareholders' Class Meeting.

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Appendix II to this circular is an explanatory statement which contains certain information on the general mandate in relation to the proposed repurchase of Shares.

V. THE AGM and H Shareholders' Class Meeting

The Company will convene the AGM and H Shareholders' Class Meeting in the afternoon on Wednesday, May 20, 2020 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC. A form of proxy and a reply slip have been dispatched to the Shareholders in accordance with the Hong Kong Listing Rules on April 2, 2020. The notices of the AGM and H Shareholders' Class Meeting are set out on pages III-1 to IV-3 of this circular.

Whether or not you are able to attend and/or vote at the AGM and/or H Shareholders' Class Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. If you intend to attend the AGM and/or H Shareholders' Class Meeting (in person or by proxy), you are required to complete and return the accompanying reply slip(s) to the H Share Registrar on or before Wednesday, April 29, 2020.

If the number of voting shares represented by the Shareholders who intend to attend the meeting reaches no less than one half of the total number of the Company's voting shares, the Company may hold the general meeting. If not, the Company shall within five days inform the Shareholders again, by public notice or otherwise required in the Articles of Association, of the matters to be considered as well as the date and place of the meeting. Upon such notification, the Company may hold the general meeting.

If you intend to appoint a proxy to attend the AGM and/or the H Shareholders' Class Meeting, you are required to complete and return the accompanying proxy form(s) in accordance with the instructions printed thereon. For H Shareholders, the proxy form(s) should be returned to the H Share Registrar, Computershare Hong Kong Investor Services Limited in person or by post as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM and/or H Shareholders' Class Meeting or any adjourned meeting thereof.

Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the AGM and/or H Shareholders' Class Meeting should you so wish and completion and return of the reply slip(s) do not affect the right of a Shareholder to attend and vote at the respective meeting. To the best of the Directors' knowledge, information and belief, after making all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM and/or H Shareholders' Class Meeting.

A Shareholders of the Company can vote on-site or by proxy, or through the Internet. For the voting method and registration method of participating in the AGM and/or A Shareholders' Class Meeting, please refer to the relevant announcement of the Company dated April 2, 2020 as published on the website of the Shenzhen Stock Exchange.

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VI. VOTING BY POLL AT THE AGM AND THE H SHAREHOLDERS' CLASS MEETING

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes of the Shareholders at the AGM and the H Shareholders' Class Meeting must be taken by poll. The chairmen of the AGM and the H Shareholders' Class Meeting will therefore demand a poll for every resolution put to the vote of the AGM and H Shareholders' Class Meeting pursuant to Article 97 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) at the AGM or the H Shareholders' Class Meeting shall have one vote for each Share registered in his/her name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she has in the same manner.

VII. CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING AND VOTING AT THE AGM AND THE H SHAREHOLDERS' CLASS MEETING

In order to ascertain the entitlements of the Shareholders to attend and vote at the AGM and the H Shareholders' Class Meeting, the register of H Shareholders of the Company will be closed from Monday, April 20, 2020 to Wednesday, May 20, 2020 (both days inclusive), during which period no transfer of H Shares of the Company will be effected. Shareholders whose names appear on the register of members of the Company on Monday, April 20, 2020 will be entitled to attend and vote at the AGM and the H Shareholders' Class Meeting.

To be eligible to attend and vote at the AGM and the H Shareholders' Class Meeting, all transfer documents of H Shares 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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Friday, April 17, 2020.

VIII. RECOMMENDATION

The Board (including independent non-executive Directors) considers that resolutions to be proposed at the AGM and the H Shareholders' Class Meeting are in the interests of the Company and the Shareholders as a whole, and accordingly, recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM and the H Shareholders' Class Meeting.

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IX. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out from Appendix I to Appendix II to this circular.

By order of the Board
CGN Power Co., Ltd.*

Jiang Dajin

Vice President, Joint Company Secretary and Board Secretary

The PRC, April 2, 2020

** For identification purpose only*

The proposed amendments to the Articles of Association and comparisons

Original articles	Amended articles
<p>Article 26 The Company may, in accordance with the procedures set out in these Articles of Association and with the approval of the relevant competent authority, repurchase its outstanding shares under the following circumstances:</p> <ul style="list-style-type: none"> (1) cancellation of shares for the purposes of reducing its capital; (2) merging with another company that holds shares of the Company; (3) rewarding the employees of the Company with shares; (4) when requested by any shareholder to purchase his/her shares because this shareholder objects to any resolution of merger or division made by the Company at a shareholders' general meeting; (5) other circumstances permitted by law, administrative regulations or competent authorities. <p>Apart from the foregoing, the Company shall not purchase its own shares.</p>	<p>Article 26 The Company shall not purchase its own shares, except in any of the following situations:</p> <ul style="list-style-type: none"> (1) reduction in the Company's registered capital; (2) merging with another company that holds shares of the Company; (3) use of shares for employee stock ownership plans or equity incentives; (4) when requested by any shareholder to purchase his/her shares because this shareholder objects to any resolution of merger or division made by the Company at a shareholders' general meeting; (5) use of shares for conversion of convertible corporate bonds issued by the Company; (6) the Company to protect the corporate value and the rights and interests of shareholders.

Original articles	Amended articles
<p>Article 27 The Company may repurchase shares in one of the following ways, with the approval of the relevant competent authority:</p> <p>(1) by making an offer for the repurchase of shares to all its shareholders on a pro-rata basis;</p> <p>(2) by on-market repurchase;</p> <p>(3) by off-market repurchase through an agreement;</p> <p>(4) by any other means which is permitted by competent authorities.</p>	<p>Article 27 The Company's acquisition of its shares can be carried out through open and centralized transactions, or other methods as approved by laws and regulations and the China Securities Regulatory Commission.</p> <p>Where the Company purchases its shares due to the circumstances specified in paragraphs (3), (5) and (6) of Article 26(1) of the Articles of Association, it shall proceed through open and centralized transactions.</p>

Original articles	Amended articles
<p>Article 29 If the Company repurchases its shares under circumstances provided in Articles 26(1) to (3), such repurchase shall be approved by the shareholders in shareholders' general meeting pursuant to these Articles of Association.</p> <p>Where shares of the Company are repurchased in accordance with Article 26(1), they shall be cancelled within 10 days of being repurchased; where shares of the Company are repurchased in accordance with Articles 26(2) or (4), they shall be transferred or cancelled within 6 months of being repurchased.</p> <p>Shares repurchased in accordance with Article 26(3) shall not exceed 5% of the total issued shares of the Company; the repurchase shall be made from the after-tax profit of the Company; the repurchased shares shall be transferred to employees of the Company within one year.</p>	<p>Article 29 If the Company repurchases its shares under circumstances provided in paragraphs (1) and (2) of Articles 26(1), such repurchase shall be approved by the shareholders in shareholders' general meeting pursuant to these Articles of Association. If the Company repurchases its shares under circumstances provided in paragraphs (3), (5) and (6) of Articles 26(1), it may be resolved by a Board meeting attended by more than two-thirds of the Directors in accordance with the provisions of these Articles of Association or the authorization of the shareholders' meeting.</p> <p>After the Company purchases its shares in accordance with Article 26 of this Articles of Association, shares repurchased in accordance with Article 26(1) shall be cancelled within 10 days of being repurchased; shares repurchased in accordance with Article 26(2) and (4) shall be transferred or cancelled within 6 months of being repurchased; for shares repurchased in accordance with Article 26(3), (5) and (6), the total number of Shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years of being repurchased.</p>

Original articles	Amended articles
<p>Article 75 A notice of a shareholders' general meeting shall be given 45 days before the date of the meeting (excluding the date of meeting) to all registered shareholders. Such notice shall give such shareholders notice of the matters to be considered at such meeting, the date and the place of the shareholders' general meeting. A shareholder who intends to attend the shareholders' general meeting shall deliver his/her written reply to the Company 20 days before the date of the shareholders' general meeting.</p>	<p>Article 75 A notice of an annual general meeting of the Company shall be given 20 business days before the date of the meeting; a notice of an extraordinary general meeting of the Company shall be given 10 or 15 business days before the date of the meeting (whichever is longer) to all registered shareholders. Such notice shall give such shareholders notice of the matters to be considered at such meeting, the date and the place of the shareholders' general meeting.</p> <p>When calculating the starting period, the Company shall exclude the day on which the notice is given and the day on which the meeting is held. The business days in these Articles of Association refer to the days on which the Hong Kong Stock Exchange is open for securities trading.</p>

Original articles	Amended articles
<p data-bbox="240 244 785 1193">Article 76 The Company shall, based on the written replies which it receives from the shareholders 20 days before the date of the shareholders' general meeting, calculate the number of voting shares held by the shareholders and the authorized proxies who intend to attend the meeting. If the number of voting shares held by the shareholders who intend to attend the meeting amount to more than one-half of the Company's total voting shares, the Company may hold the shareholders' general meeting; if not, then the Company shall, within 5 days, notify the shareholders by way of public announcement or other ways authorized by these Articles of Association the matters to be considered, the place and date for the shareholders' general meeting. The Company may then hold the shareholders' general meeting after notification by way of public announcement or other ways authorized by these Articles.</p> <p data-bbox="240 1247 785 1344">Matters which are not specified in the notice shall not be decided at an extraordinary general meeting.</p>	<p data-bbox="809 244 1356 389">Article 76 A shareholders' meeting shall not resolve matters not specified in the notice or the supplementary notice of the meeting.</p>

Original articles	Amended articles
<p>Article 78 Unless otherwise provided by relevant laws, administrative regulations, regulations of the authorities, the rules of the stock exchange of the places where the shares of the Company are listed or these Articles of Association, the notice of a shareholders' general meeting shall be delivered to the shareholders (whether or not such shareholders are entitled to vote at the meeting) by public announcement, by hand or by pre-paid mail to the addresses of the shareholders as shown in the register of shareholders of the Company.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the PRC laws, administrative regulations, regulations of the authorities or the securities regulatory authorities of the State Council during the period between 45 and 50 days before the date of the meeting. Once the announcement is made, all the shareholders of Domestic-listed Domestic Shares shall be deemed to have received the notice of the relevant shareholders' general meeting. In respect of shareholders of Overseas-Listed Foreign Shares, the notice of shareholder's general meeting may also be sent or served by other appropriate means specified in these Articles of Association, subject to the laws, administrative regulations and rules of the authorities of the places where the Company's shares are listed and the relevant requirements of the Hong Kong Stock Exchange.</p>	<p>Article 78 Unless otherwise provided by relevant laws, administrative regulations, regulations of the authorities, the rules of the stock exchange of the places where the shares of the Company are listed or these Articles of Association, the notice of a shareholders' general meeting shall be delivered to the shareholders (whether or not such shareholders are entitled to vote at the meeting) by public announcement, by hand or by pre-paid mail to the addresses of the shareholders as shown in the register of shareholders of the Company.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the PRC laws, administrative regulations, regulations of the authorities or the securities regulatory authorities of the State Council. Once the announcement is made, all the shareholders of Domestic-listed Domestic Shares shall be deemed to have received the notice of the relevant shareholders' general meeting. In respect of shareholders of Overseas-Listed Foreign Shares, the notice of shareholder's general meeting may also be sent or served by other appropriate means specified in these Articles of Association, subject to the laws, administrative regulations and rules of the authorities of the places where the Company's shares are listed and the relevant requirements of the Hong Kong Stock Exchange.</p>

Original articles	Amended articles
<p>Article 125 A written notice of a class meeting shall be given to all shareholders who are registered as holders of that class in the register of shareholders 45 days before the date of the class meeting (not including the date of meeting). Such notice shall give such shareholders notice of the matters to be considered at such meeting, the date and the place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his/her written reply in respect thereof to the Company 20 days before the date of the class meeting. If otherwise specified in the listing rules of the places where the Company's shares are listed, such provisions shall prevail.</p> <p>If the shareholders who intend to attend such class meeting represent more than half of the total number of shares of that class which have the right to vote at such meeting, the Company may hold the class meeting; if not, the Company shall within 5 days give the shareholders further notice of the matters to be considered, the date and the place of the class meeting by way of public announcement or other ways authorized by these Articles. The Company may then hold the class meeting after notification has been made by way of public announcement or other ways authorized by these Articles.</p>	<p>Article 125 A written notice of a class meeting shall be given to all shareholders who are registered as holders of that class in the register of shareholders with reference to the time limit for notification of the shareholders' meeting in Article 75 of the Articles of Association. Such notice shall give such shareholders notice of the matters to be considered at such meeting, the date and the place of the class meeting.</p>

Original articles	Amended articles
<p>Article 130 Directors of the Company shall be natural persons and they are not required to hold any shares in the Company.</p> <p>Directors shall be elected at the shareholders' general meeting and each has a term of 3 years. Upon the expiry of the term of office of a director, the term is renewable upon re-election.</p> <p>The term of office of a director shall start from the date on which the said director takes office to the expiry of the current session of the Board. Prior to the expiration of a director's term, the shareholders' general meeting shall not remove him/her without cause.</p> <p>The president or other senior management members may concurrently serve as directors, provided that the total number of directors served by the president or other senior management personnel and employee representatives shall not exceed half of the total number of directors of the Company.</p>	<p>Article 130 Directors of the Company shall be natural persons and they are not required to hold any shares in the Company.</p> <p>Directors shall be elected at the shareholders' general meeting and may be removed from office by a shareholders' general meeting before the expiry of the term of office. Each Director has a term of 3 years, and the term is renewable upon re-election.</p> <p>The term of office of a director shall start from the date on which the said director takes office to the expiry of the current session of the Board.</p> <p>The president or other senior management members may concurrently serve as directors, provided that the total number of directors served by the president or other senior management personnel and employee representatives shall not exceed half of the total number of directors of the Company.</p>

Original articles	Amended articles
<p>Article 142 The board of directors shall establish special committees such as audit committee and risk management committee, remuneration committee, nomination committee and nuclear safety committee in accordance with laws and regulations and the requirements under the listing rules of the stock exchange on which the shares of the Company are listed, and establish strategic committee or other special committees if necessary. The special committees shall, under the leadership of the board of directors, assist it to exercise its duties and provide suggestions or advisory opinions for its decision-making.</p>	<p>Article 142 The board of directors shall establish special committees such as audit committee and risk management committee, remuneration committee, nomination committee and nuclear safety committee in accordance with laws and regulations and the requirements under the listing rules of the stock exchange on which the shares of the Company are listed, and establish strategic committee or other special committees if necessary. Special committees are responsible to the board of directors and perform their duties in accordance with these Articles of Association and the authorization of the board of directors. Proposals shall be submitted to the board of directors for review and decision. The members of the special committee are all directors, of which the majority of the Audit and Risk Management Committee, the Nomination Committee and the Remuneration Committee are independent directors and act as conveners. The conveners of the Audit and Risk Management Committee are accounting professionals. The board of directors is responsible for formulating the working procedures of the special committees and regulating their operation.</p>

Original articles	Amended articles
Article 205 The financial statements of the Company shall, in addition to being prepared in accordance with PRC enterprise accounting standards and regulations, be prepared in accordance with international accounting standards, or the accounting standards of the place overseas where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in the notes to the financial statements. In distributing its profits after tax for the relevant fiscal year, the lower of the two amounts shown in the financial statements shall be adopted.	Article 205 The financial statements of the Company shall be prepared in accordance with PRC enterprise accounting standards and regulations.
Article 206 Any interim results of operation or financial information published or disclosed by the Company shall also be prepared in accordance with PRC enterprise accounting standards and regulations, and also in accordance with international accounting standards or the accounting standards of the place overseas where the Company's shares are listed.	Article 206 Any interim results of operation or financial information published or disclosed by the Company shall also be prepared in accordance with PRC enterprise accounting standards and regulations.

This explanatory statement contains all the information required pursuant to Rule 10.06 (1)(b) of the Hong Kong Listing Rules to be given to the Shareholders of the Company relating to the proposed Repurchase Mandate which is set out as follows:

1. REASONS FOR REPURCHASE OF SHARES

To enable the Board to repurchase shares within a short period of time in appropriate circumstances to seek the best interests of the Company and its Shareholders and to protect the interests of investors, it is proposed that a general mandate be granted to the Board to repurchase shares (including both domestic A Shares and/or overseas H Shares). Such repurchases will, depending on market conditions, be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

2. NUMBER OF SHARES PROPOSED TO BE REPURCHASED

As at the Latest Practicable Date, the total number of issued Shares was 50,498,611,100 Shares, comprising 39,334,986,100 A Shares and 11,163,625,000 H Shares. Subject to the passing of the resolutions granting the H Share Repurchase Mandate and the A Share Repurchase Mandate and on the basis that no further H Shares or A Shares are issued or repurchased prior to the 2019 AGM, if repurchased in full, the number of Shares that may be repurchased shall not exceed 5,049,861,110 Shares, of which the number of A Shares that may be repurchased shall not exceed 3,933,498,610 Shares and the number of H Shares that may be repurchased shall not exceed 1,116,362,500 Shares, representing approximately 10% of the A Shares and approximately 10% of the H Shares in issue as at the date of the notice of the 2019 AGM, respectively. The specific number of shares to be repurchased shall be subject to the actual number of shares to be repurchased at the expiry of the repurchase period.

3. SOURCE OF FUNDING

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the PRC and the Hong Kong Listing Rules, as the case may be. The Directors propose that such share buy-backs, if and when effected, would be appropriately financed by the Company's internal resources.

4. EFFECT ON WORKING CAPITAL

As compared with the financial position of the Company as at December 31, 2019 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital or the gearing position of the Company in the event that the domestic A Share Repurchase Mandate and the overseas H Share Repurchase Mandate were to be exercised in full during the proposed repurchase period.

5. MARKET PRICES ON THE STOCK MARKET

The highest and lowest closing prices at which the A Shares and H Shares have traded on the Shenzhen Stock Exchange and the Hong Kong Stock Exchange in each of the previous 12 months and up to the Latest Practicable Date were as follows:

Year	Month	A Shares		H Shares	
		Maximum <i>RMB</i>	Minimum <i>RMB</i>	Maximum <i>HKD</i>	Minimum <i>HKD</i>
2019	January			2.05	1.83
	February			2.12	2.07
	March			2.27	2.02
	April			2.24	2.03
	May			2.16	2.03
	June			2.24	2.15
	July			2.27	2.18
	August	5.18	3.59	2.23	2.04
	September	4.85	4.20	2.08	1.96
	October	4.22	3.86	2.06	1.92
	November	3.86	3.47	2.08	1.96
	December	3.70	3.47	2.10	1.97
2020	January	3.72	3.57	2.12	1.92
	February	3.41	3.09	1.99	1.89
	March (up to the Latest Practicable Date)	3.24	2.90	1.96	1.52

Note: Date of listing of A Shares of the Company: 26 August, 2019

6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase domestic A Shares and/or overseas H Shares pursuant to the specific approval, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**") and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best knowledge of the Directors, China General Nuclear Power Corporation, as the controlling shareholder, directly held 29,176,641,375 Shares, representing 57.78% of the Shares. If the specific approval is exercised

in full, the interest of China General Nuclear Power Corporation in the Company will increase to approximately 67.78%. In the opinion of the Directors, such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are currently not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable laws and regulations as far as the Directors are aware, as a result of any repurchases of overseas H Shares and/or domestic A Shares pursuant to the offshore H Share Repurchase Mandate and/or the domestic A Share Repurchase Mandate.

7. STATUS OF REPURCHASED H SHARES

The Hong Kong Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC law, the H Shares repurchased by the Company will be cancelled in accordance with the Articles of Association, and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

8. SECURITIES REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company had not purchased any domestic A Shares and/or overseas H Shares (whether on the Hong Kong Stock Exchange or otherwise).

9. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Hong Kong Listing Rules) have any present intention to sell any Shares to the Company in the event that the proposed share repurchase and the granting of the Repurchase Mandate to repurchase domestic A Shares and/or overseas H Shares are approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Hong Kong Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the proposed share repurchase and the granting of the Repurchase Mandate to repurchase domestic A Shares and/or overseas H Shares are approved by the Shareholders.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the proposed share repurchase and the granting of the Repurchase Mandate to repurchase domestic A Shares and/or overseas H Shares in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.



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 2019 ANNUAL GENERAL MEETING

NOTICE IS HERBY GIVEN THAT the 2019 annual general meeting (the “AGM”) of CGN Power Co., Ltd. (the “Company”) will be held at 2:30 p.m. on Wednesday, May 20, 2020 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC for the purpose of considering and, if thought fit, passing the following resolutions:

Ordinary Resolutions

1. To consider and approve the report of the Board of Directors for the year ended December 31, 2019.
2. To consider and approve the report of the Supervisory Committee for the year ended December 31, 2019.
3. To consider and approve the annual report for the year 2019.
4. To consider and approve the audited financial report ending December 31, 2019.
5. To consider and approve the profit distribution plan for the year ended December 31, 2019.
6. To consider and approve the investment plan and capital expenditure budget for the year 2020.
7. To consider and approve the appointment of KPMG Huazhen (Special General Partnership) as the financial and internal control auditor of the Company for the year 2020 until the end of the next annual general meeting of the Company, and to authorize the Board to determine their remuneration.
8. To consider and approve the change in the use of certain funds raised from H Shares.
9. To consider and approve the appointments of Directors.

10. To consider and approve the remuneration of Directors and Supervisors for the year 2020.
11. To consider and approve the donation of epidemic prevention and control funds.

Special Resolutions

12. To consider and approve the amendments to the Articles of Association.
13. To consider and approve the grant of the general mandate to the Board of Directors for allotting, issuing and dealing with additional A Shares and/or H Shares during the relevant period.
14. To consider and approve the grant of the general mandate to the Board of Directors for repurchasing A Shares and/or H Shares of the Company during the relevant period.

By order of the Board
CGN Power Co., Ltd.*

Jiang Dajin

Vice President, Joint Company Secretary and Board Secretary

The PRC, April 2, 2020

As of the date of this notice, the Board of the Company comprises Mr. Gao Ligang as executive Director; Mr. Tan Jiansheng, Mr. Shi Bing 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.

* *For identification purpose only*

Notes:

- a) All resolutions put to the vote at the AGM 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Hong Kong 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 Hong Kong Listing Rules.

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

In order to determine the list of Shareholders who are entitled to attend and vote at the AGM, the Company’s register of members will be closed from Monday, April 20, 2020 to Wednesday, May 20, 2020, both days inclusive, during which period no transfer of H Shares of the Company will be effected. The Shareholders whose names appear on the Company’s register of shareholders on Monday, April 20, 2020 shall be entitled to attend and vote at the AGM. In order to be eligible for attending and voting at the AGM, all transfer documents of H Shares 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 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in case of H Shareholders) before 4:30 p.m. on Friday, April 17, 2020.

- c) Reply slip

The Shareholders who intend to attend and vote at the AGM (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 29, 2020 to the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in case of H Shareholders), so that the Company can receive such reply slip 20 days before the AGM is convened. Completion and return of the reply slip will not preclude you from attending or voting at the AGM.

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 AGM fails to reach more than half of the total number of Shares with rights to vote at the AGM of the Company, the AGM may be postponed.

- d) Proxy

Any Shareholder entitled to attend and vote at the AGM 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 AGM.

The proxy concerned must be appointed with a form of proxy. The form of proxy 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 form of proxy shall be affixed with the seal of the legal person or signed by its director or a representative duly authorized in writing. If the form of proxy 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 form of proxy. The form of proxy 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, Wan Chai, Hong Kong (in case of H Shareholders) at least 24 hours before the scheduled time for holding of the AGM or any adjournment thereof (as the case may be).

After the completion and return of the form of proxy, you can attend and vote in person at the AGM 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 at the AGM as the only holder entitled to vote. If one or more registered joint holders attend the AGM 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 AGM (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 AGM (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 AGM 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:

17M Floor,
Hopewell Center, No. 183 Queen's Road East,
Wan Chai,
Hong Kong
Tel: (852) 2862 8628
Fax: (852) 2865 0990

Address of the Company's headquarters in the PRC:

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



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 2020 FIRST H SHAREHOLDERS' CLASS MEETING

NOTICE IS HERBY GIVEN THAT the 2020 first H Shareholders' class meeting (the **"H Shareholders' Class Meeting"**) of CGN Power Co., Ltd. (the **"Company"**) will be held at 3:30 p.m. on Wednesday, May 20, 2020 at Room 401, South Tower, CGN Building, No. 2002 Shennan Road, Shenzhen, Guangdong Province, the PRC for the purpose of considering and, if thought fit, passing the following resolution:

Special Resolution

To consider and approve the grant of the general mandate to the Board of Directors for the repurchase of A Shares and/or H Shares of the Company during the relevant period.

By order of the Board
CGN Power Co., Ltd.*

Jiang Dajin

Vice President, Joint Company Secretary and Board Secretary

The PRC, April 2, 2020

As of the date of this notice, the Board of the Company comprises Mr. Gao Ligang as executive Director; Mr. Tan Jiansheng, Mr. Shi Bing 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.

* *For identification purpose only*

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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") (the "**Hong Kong 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 Hong Kong Listing Rules.

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

In order to determine the list of Shareholders who are entitled to attend and vote at the H Shareholders' Class Meeting, the Company's register of members will be closed from Monday, April 20, 2020 to Wednesday, May 20, 2020, both days inclusive, during which period no transfer of H Shares of the Company will be effected. The H Shareholders whose names appear on the Company's register of shareholders on Monday, April 20, 2020 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 of H Shares 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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Friday, April 17, 2020.

- 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 29, 2020 to the H Share Registrar of the Company at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in case of H Shareholders), 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 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 this H Shareholders' Class Meeting fails to reach more than half of the total number of Shares with rights to vote at this H Shareholders' Class Meeting of the Company, the H Shareholders' Class Meeting may be postponed.

- d) Proxy

Any Shareholder entitled to attend and vote at the H Shareholders' Class Meeting 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 H Shareholders' Class Meeting.

The proxy concerned must be appointed with a form of proxy. The form of proxy 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 form of proxy shall be affixed with the seal of the legal person or signed by its director or a representative duly authorized in writing. If the form of proxy 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 form of proxy. The form of proxy 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, Wan Chai, Hong Kong (in case of H Shareholders) at least 24 hours before the scheduled time for holding of this H Shareholders' Class Meeting or any adjournment thereof (as the case may be).

After the completion and return of the form of proxy, you can attend and vote in person at this 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 Shares, one of the registered joint holders can vote on such Shares at this H Shareholders' Class Meeting in person or by a proxy as the only holder entitled to vote. If one or more registered joint holders attend this 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 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 Shareholders or any other persons officially authorized by the corporate Shareholders are present at this 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. Shareholders and representatives attending the meeting shall be responsible for their own traveling and accommodation expenses.
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