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中国核建

CHINA NUCLEAR ENERGY TECHNOLOGY CORPORATION LIMITED

中國核能科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 611)

BUSINESS UPDATE

This announcement is made by China Nuclear Energy Technology Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders of the Company and potential investors with information on the latest business development of the Group.

POTENTIAL ACQUISITIONS

The board (“**Board**”) of directors of the Company announces that the holding company of China He Investment (Hong Kong) Company Limited, the controlling shareholder of the Company, has approached the Company to discuss opportunities to acquire from it certain power plants and ancillary assets located in the People’s Republic of China (the “**PRC**”) (the “**Potential Acquisitions**”). As at the date of this announcement, the parties only had preliminary contacts and have yet to discuss the scope and terms of the Potential Acquisitions, and no definitive agreements have been entered into in respect of any of the Potential Acquisitions.

The Company will make further announcement(s) with respect to the Potential Acquisitions in accordance with the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as and when necessary. **As the Potential Acquisitions are subject to further discussions and may or may not materialize, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

CAPITAL INJECTION

The Board announces that the Group has established an indirect wholly owned subsidiary, Taizhou Herun New Energy Ltd. (泰州核潤新能源有限公司) (“**Taizhou New Energy**”) with a registered capital of USD12 million (approximately HK\$93.6 million) on 30 June 2015. According to the articles of association of Taizhou New Energy, the registered capital in the amount of USD12 million (approximately HK\$93.6 million) will be paid up in three installments by end of 2017 (the “**Capital Injection**”).

Taizhou New Energy is a company established in the PRC on 30 June 2015. Its scope of businesses includes the provision of consultancy services in respect of the construction of solar power generation and photovoltaic power generation projects; development and construction of solar power generation projects. Taizhou New Energy is in the process of obtaining approval from the relevant governmental authorities of the PRC (the “**Approval**”) for the construction of two agricultural photovoltaic power stations in Gangyang, Taizhou City, Jiangsu Province, the PRC, each having a capacity of 20 megawatts (“**Agricultural Photovoltaic Power Project**”). Subject to obtaining the Approval, it is expected that Taizhou New Energy will commence the construction of the first power station of the Agricultural Photovoltaic Power Project by the end of 2015.

Further announcement(s) in respect of the development of the aforesaid businesses will be published in accordance with the Listing Rules as and when necessary.

By order of the Board
China Nuclear Energy Technology Corporation Limited
AI Yilun
Chairman

Hong Kong, 23 September 2015

For the purposes of illustration only, any amount denominated in USD in this announcement is translated into HK\$ at the rate of USD1 = HK\$7.8. Such translations should not be construed as a representation that the amounts in question have been, could have been or could be, converted at any particular rate at all.

As at the date of this announcement, the Directors are: Mr. Ai Yilun, who is the chairman and an executive Director; Mr. Chan Shu Kit, who is the vice-chairman and an executive Director; Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Gao Yongping, Mr. Fu Zhigang, Mr. Tang Chuanqing and Mr. Tang Jianhua, all of whom are executive Directors; and Mr. Chan Ka Ling, Edmond, Mr. Li Baolin, Mr. Wang Jimin and Mr. Tian Aiping, all of whom are independent non-executive Directors.