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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)

DISCLOSEABLE TRANSACTION
FINANCE LEASING FRAMEWORK AGREEMENT

ZHEJIANG UNISUN FINANCE LEASING FRAMEWORK AGREEMENT

On 30 March 2023, CNECFL, a indirectly wholly-owned subsidiary of the Company, entered into the Zhejiang Unisun Finance Leasing Framework Agreement with Zhejiang Unisun. Pursuant to which, CNECFL agrees to act as the lessor to provide finance leasing service to subsidiary(ies) of Zhejiang Unisun as lessee(s) for the period between 30 March 2023 to 29 March 2024 (both days inclusive).

IMPLICATION UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Zhejiang Unisun Finance Leasing Framework Agreement exceed 5% but less than 25%, the transactions under the Zhejiang Unisun Finance Leasing Framework Agreement constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

ZHEJIANG UNISUN FINANCE LEASING FRAMWORK AGREEMENT

On 30 March 2023, CNECFL, a indirectly wholly-owned subsidiary of the Company, entered into the Zhejiang Unisun Finance Leasing Framework Agreement with Zhejiang Unisun. The principal terms of which are summarized as follows:

Date	:	30 March 2023
Parties	:	(1) CNECFL; and (2) Zhejiang Unisun
Agreement Period	:	30 March 2023 to 29 March 2024 (both days inclusive)
Nature of transactions	:	Provision of finance leasing services by CNECFL as lessor(s) to the subsidiary(ies) of Zhejiang Unisun as lessee(s) on distributed photovoltaic solutions projects by way of (1) sale and leaseback, in which case the lessor would purchase the leasing equipment from the lessee, and lease back the leasing equipment to the lessee; (2) entrusted purchase of leasing equipment by the lessee with payment of the purchase price by the lessor, and the subsequent provision of finance leasing services to the lessee by the lessor; (3) the leasing of the leasing equipment to the lessee acquired by the lessor as per the requirements of the lessee; or (4) other leases arrangement recognised under the laws of the PRC. With respect to each finance leasing service provided by CNECFL under the Zhejiang Unisun Finance Leasing Framework Agreement, CNECFL will enter into a separate finance leasing agreement with each of the relevant lessee.
Pricing and the basis of determination	:	The lease payments charged by the lessor will include the purchase price or the value of the relevant leasing equipment, the interest(including any prelease interest) thereon and handling fee, charged with reference to the benchmark lending rates published by the PBC from time to time, or, if no such rate is available, by reference to, among other factors, the rate charged by other major financial institutions for the same or similar type of services.
Financing amount	:	At any time between 30 March 2023 to 29 March 2024 (both days inclusive), the aggregate outstanding amount of the payments payable under the Zhejiang Unisun Finance Leasing Framework Agreement (including all lease payments and interests) would not exceed RMB101 million.
Securities and guarantee	:	Zhejiang Unison will provide joint and several liability guarantee and Zhejiang Unison or its associated companies will provide share pledge of their own shares in respect of the separate finance leasing agreements to be entered into between CNECFL and the corresponding lessee(s) based on the Zhejiang Unisun Finance Leasing Framework Agreement.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

By entering into financial leasing transactions under the Zhejiang Unisun Finance Leasing Framework Agreement, CNECFI would be able to make full use of the advantages of the resources of Unisun Group, by allowing its financial leasing business to cooperate with Unisun Group in its key business areas such as distributed photovoltaic solutions, renewable energy assets management and maintenance, energy storage system integration in order to maximize the Group's operational efficiency and achieve the combination between industry and finance.

The Directors are of the view that the transactions under the Zhejiang Unisun Finance Leasing Framework Agreement will be conducted on normal commercial terms, and the terms of the Zhejiang Unisun Finance Leasing Framework Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Zhejiang Unisun Finance Leasing Framework Agreement exceed 5% but less than 25%, the transactions under the Zhejiang Unisun Finance Leasing Framework Agreement constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

The Company is an investment holding company. CNECFI is an indirect wholly-owned subsidiary of the Company established in the PRC with limited liability. It is principally engaged in the financial leasing business, which specialises in organising and providing direct financial leasing services and sale-and-leaseback services to customers in the PRC, the customers of which are mainly companies in the new energy industry.

Zhejiang Unisun was established on 26 June 2013 with a registered capital of RMB230 million. Its business scopes include: renewable energy industry and power technology research and development, consultancy and services. Shanghai Lianzhisheng New Energy and ENGIE China Investment Company hold 80% and 20% of shares of Zhejiang Unisun, respectively. The three largest shareholders of Shanghai Lianzhisheng New Energy are 何旖莎 (He Yisha*), Suzhou Yuanming Venture Capital Center (Limited Partnership) and 郝鹏 (Hao Peng*), holding approximately 64.80%, 13.04% and 8.80% of shares of Shanghai Lianzhisheng New Energy, respectively. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries the remaining shares of Shanghai Lianzhisheng New Energy were held by Independent Third Parties.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, Zhejiang Unisun and its ultimate beneficial owners are Independent Third Parties.

DEFINITIONS

Unless the context otherwise requires, the following terms in this announcement shall have the meanings set out below:

“Board”	board of Directors
“Company”	China Nuclear Energy Technology Corporation Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 611)
“CNECFL”	核建融資租賃(深圳)有限公司(transliterated as CNEC Financial Leasing (Shenzhen) Co., Ltd.), an indirect wholly-owned subsidiary of the Company established in the PRC
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	Party(ies) who is/are independent of the Company and its connected person(s) (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PBC”	People’s Bank of China (中國人民銀行)
“PRC”	The People’s Republic of China and for the sole purpose of this announcement, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency in the PRC
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Shanghai Lianzhisheng New Energy”	上海聯之盛新能源科技有限公司(transliterated as Shanghai Lianzhisheng New Energy Technology Co., Ltd.) (formerly known as 寧波聯盛卓創新能源科技有限公司(transliterated as Ningbo Liansheng Zhuochuang New Energy Technology Co., Ltd.)), a company established in the PRC with limited liability
“Unisun Group”	Shanghai Lianzhisheng New Energy and its subsidiary(ies) from time to time

“Zhejiang Unisun”	浙江聯盛合眾新能源有限公司 (transliterated as Zhejiang Unisun Renewable ENERGY Co., Ltd.), a company established in the PRC with limited liability, a subsidiary of Shanghai Lianzhisheng New Energy
“Zhejiang Unisun Finance Leasing Framework Agreement”	the framework agreement dated 30 March 2023 entered into between CNECFI and Zhejiang Unisun in relation to the provision of finance leasing services by CNECFI as lessor to subsidiary(ies) of Zhejiang Unisun as lessee(s) summarised in this announcement
“%”	per cent

By Order of the Board
China Nuclear Energy Technology Corporation Limited
Shu Qian
Chairman

Hong Kong, 30 March 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Shu Qian (Chairman), Mr. Wu Yuanchen (Vice Chairman), Mr. Li Hongwei (Vice Chairman), Mr. Liu Genyu, Ms. Huang Yan, Ms. Liu Jianrong; and the independent non-executive Directors of the Company are Dr. Xu Shiqing, Mr. Kang Xinquan and Dr. Su Lixin.

* *For identification purposes only*