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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)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by China Nuclear Energy Technology Corporation Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

FACILITY AGREEMENT

On 10 June 2020, Nuclear Construction Finance Leasing (Shenzhen) Co., Ltd.* (核建融資租賃(深圳)有限公司) (“**CNEC (Shenzhen)**”), an indirect wholly-owned subsidiary of the Company, as the borrower, entered into a factoring facility agreement (the “**Facility Agreement**”) with a licensed financial institution in PRC, as the lender (the “**Lender**”). Pursuant to and subject to the satisfaction of the conditions precedent set out in the Facility Agreement, the Lender agreed to provide accounts receivable factoring services with non-revolving financing in the maximum aggregate amount of RMB169,500,000 to CNEC (Shenzhen) (the “**Facility**”), in return for (i) the factoring interest, (ii) management fee, and (iii) the transfer of the creditor’s rights of four batches of finance lease receivables in the sum of RMB197,466,693.25 from CNEC (Shenzhen) to the Lender. The final maturity of the Facility shall be on 18 June 2026.

SPECIFIC PERFORMANCE OBLIGATIONS

Pursuant to the Facility Agreement, among others, CNEC (Shenzhen) has undertaken to the Lender that China National Nuclear Corporation* (中國核工業集團有限公司) (“CNNC”) shall maintain its direct or indirect shareholdings in the Company of not less than 30% and remain as the single largest shareholder of the Company for so long as the Facility is made available to CNEC (Shenzhen) or any sum thereunder is outstanding. A breach of such undertakings will entitle the Lender to terminate the Facility Agreement in advance, CNEC (Shenzhen) shall pay the Lender the principal and interests of the Facility due (if any), overdue liquidated damages (if any), the remaining amount of principal of the Facility and other fees (if any) within 3 business days from the date of Lender’s termination of the Facility Agreement.

As at the date of this announcement, CNNC, through China He Investment (Hong Kong) Company Limited, is interested in approximately 30.46% of the total issued shares of the Company and is the single largest shareholder of the Company.

The Company will continue to make relevant disclosure in its subsequent interim and annual reports pursuant to Rule 13.21 of the Listing Rules as long as circumstances giving rise to the obligations under Rule 13.18 of the Listing Rules continue to exist.

By Order of the Board
China Nuclear Energy Technology Corporation Limited
Zhao Yixin
Chairman

Hong Kong, 10 June 2020

As at the date of this announcement, the executive directors of the Company are Mr. Zhao Yixin (Chairman), Mr. Liu Genyu (Vice Chairman), Mr. Chung Chi Shing, Mr. Fu Zhigang (Chief Executive Officer), Ms. Jian Qing, Mr. Li Jinying, Mr. Tang Jianhua (Chief Operation Officer), Mr. Wu Yuanchen; and the independent non-executive directors of the Company are Mr. Chan Ka Ling Edmond, Mr. Kang Xinquan, Mr. Tian Aiping and Mr. Wang Jimin.

* For identification purpose only