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**CGN NEW ENERGY HOLDINGS CO., LTD.**

**中國廣核新能源控股有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock code: 1811)**

**Announcement  
Trading Update  
Power Generation For March 2025**

This announcement is made by CGN New Energy Holdings Co., Ltd. (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, according to the preliminary statistics of the Company, the power generation of the Company and its subsidiaries (the “**Group**”) on a consolidated basis amounted to 1,765.1GWh for the month of March 2025, representing a decrease of 4.7% compared with the corresponding period of 2024. In particular, power generation of PRC wind projects increased by 2.2%, power generation of PRC solar projects decreased by 7.1%, power generation of PRC cogen and gas-fired projects decreased by 37.3%, power generation of PRC hydro projects increased by 9.2% and power generation of Korea projects decreased by 15.9%. For the three months ended 31 March 2025, the accumulated power generation of the Group amounted to 4,771.0GWh, representing a decrease of 3.7% compared with the corresponding period of 2024. In particular, power generation of PRC wind projects decreased by 1.1%, power generation of PRC solar projects increased by 8.2%, power generation of PRC cogen and gas-fired projects decreased by 22.1%, power generation of PRC hydro projects increased by 0.9% and power generation of Korea projects decreased by 11.0%.

Details of the power generation of the Group for March 2025 (with corresponding period of 2024) are set out as follows:

	Power generation for March 2025 (GWh)	Power generation for March 2024 (GWh)	Year-on-year percentage change for March (%)	Accumulated power generation for the three months ended 31 March 2025 (GWh)	Accumulated power generation for the corresponding period of 2024 (GWh)	Year-on-year percentage change of accumulated annual power generation (%)
PRC wind projects	1,088.1	1,064.9	2.2 <sup>1</sup>	2,779.3	2,810.8	(1.1)
PRC solar projects	179.1	192.7	(7.1) <sup>2</sup>	494.7	457.3	8.2
PRC cogen and gas-fired projects	16.3	26.0	(37.3) <sup>3</sup>	65.6	84.2	(22.1)
PRC hydro projects	11.9	10.9	9.2 <sup>4</sup>	32.1	31.8	0.9
Korea projects	469.7	558.3	(15.9) <sup>5</sup>	1,399.3	1,572.6	(11.0)
Total	<u>1,765.1</u>	<u>1,852.8</u>	<u>(4.7)</u>	<u>4,771.0</u>	<u>4,956.7</u>	<u>(3.7)</u>

<sup>1</sup>: In March 2025, there was a year-on-year increase in the overall power generation of the Company's wind projects located in Henan, Zhejiang, and Jiangxi provinces, resulting in a slight year-on-year increase in power generation in March 2025.

<sup>2</sup>: In March 2025, the monthly cumulative irradiation amount of the Company's solar projects located in Anhui and Zhejiang provinces decreased significantly, coupled with a year-on-year increase in power curtailment at solar projects in Qinghai and Gansu provinces, resulting in a year-on-year decrease in power generation in March 2025.

<sup>3</sup>: The dispatch capacity of the Company's gas-fired project located in Hubei Province decreased in March 2025 compared to the same period last year, resulting in a year-on-year decrease in power generation in March 2025.

<sup>4</sup>: The Company's hydro project located in Sichuan Province experienced a significant increase in water inflows in March 2025 compared to the same period last year, resulting in a year-on-year increase in power generation in March 2025.

<sup>5</sup>: The Company's Yulchon I gas-fired project in Korea commenced technical improvements in mid-March 2025, while the Daesan biomass project underwent its annual overhaul during the same period, resulting in a significant year-on-year decrease in power dispatch load, which led to a year-on-year decrease in power generation in March 2025.

*Note:* Certain figures included in this announcement have been subject to rounding adjustments, or have been rounded to one decimal place. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

The above trading update for March 2025 is based on preliminary internal management information and such information is unaudited and is for the purpose of investors' reference only.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board  
**CGN New Energy Holdings Co., Ltd.**  
**Li Guangming**  
*President and Executive Director*

Hong Kong, 11 April, 2025

*As at the date of this announcement, the Board comprises seven Directors, namely:*

*Executive Directors* : *Mr. Zhang Zhiwu (Chairman) and  
Mr. Li Guangming (President)*

*Non-executive Directors* : *Mr. Zhao Xianwen and  
Ms. Mu Wenjun*

*Independent Non-executive Directors* : *Mr. Wang Minhao,  
Mr. Yang Xiaosheng and  
Mr. Leung Chi Ching Frederick*