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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)**

## **Discloseable Transaction Equipment Purchase**

### **THE EQUIPMENT PURCHASE CONTRACT**

On 22 May 2025 (after trading hours), CGN Shengsi, a subsidiary of the Company, as the purchaser, entered into the Equipment Purchase Contract with Shanghai Electric Wind Power, as the supplier, in respect of the purchase of the Equipment for the Contract Price of RMB651,420,000.

### **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio in respect of the transaction contemplated under the Equipment Purchase Contract exceeds 5% but is less than 25%, the transaction contemplated under the Equipment Purchase Contract constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

On 22 May 2025 (after trading hours), CGN Shengsi, a subsidiary of the Company, as the purchaser, entered into the Equipment Purchase Contract with Shanghai Electric Wind Power, as the supplier, in respect of the purchase of the Equipment for the Contract Price of RMB651,420,000.

## THE EQUIPMENT PURCHASE CONTRACT

The principal terms of the Equipment Purchase Contract are set out below:

Date:	22 May 2025 (after trading hours)
Parties:	(i) CGN Shengsi (as the purchaser)  (ii) Shanghai Electric Wind Power (as the supplier)
Equipment to be purchased:	Certain wind turbine generators, along with their auxiliaries and related materials, machineries, equipment, spare parts and tools
Contract price:	The Contract Price consists of the base price of RMB596,209,622 and the expected costs for optional spare parts and technical assistance for installation of RMB55,210,378, totaling RMB651,420,000.
Bank guarantees for advance payment and payment schedule:	<p>The Contract Price shall be paid in the following manners:</p> <p>(i) The Supplier shall provide a bank guarantee covering 10% of the Contract Price to CGN Shengsi, and an advance payment equivalent to 10% of the Contract Price shall be payable within 30 days after the Supplier has provided the said bank guarantee and financial receipts in equivalent amount to CGN Shengsi;</p> <p>(ii) 40% of the price of each batch of the Equipment delivered shall be payable within 30 days after the Supplier has delivered such batch of the Equipment and has provided CGN Shengsi with quality certificate(s), documentation related to delivery and invoice(s) in equivalent amount;</p> <p>(iii) 20% of the price of each batch of the Equipment installed and accepted shall be payable within 30 days after such batch of the Equipment has been installed and the Supplier has provided CGN Shengsi with documentation related to installation and financial receipts in equivalent amount;</p>

- (iv) 20% of the price of each preliminarily accepted batch of the Equipment shall be payable within 30 days after the such batch of Equipment has been preliminarily accepted and the Supplier has provided CGN Shengsi with certificate for preliminary acceptance and financial receipts in equivalent amount; and
- (v) 10% of the Contract Price shall be reserved as quality deposit and will be payable after the Equipment has been accepted by CGN Shengsi and the Supplier has provided CGN Shengsi with financial receipts in equivalent amount.

Passing of title to the Equipment:	The title to the Equipment and risk shall pass to CGN Shengsi when the Equipment is delivered to the delivery site.
Installation and technical support:	The Supplier shall install the Equipment, and provide technical support in relation to design, inspection, installation, debugging, trial operation, acceptance, testing and maintenance during a 5-year warranty period, as required under the terms of the Equipment Purchase Contract.

## **BASIS OF DETERMINATION OF THE CONTRACT PRICE**

The Contract Price for the purchase of the Equipment under the Equipment Purchase Contract was determined by a competitive public tender during which five suppliers participated in such competitive public tender and Shanghai Electric Wind Power achieved highest scores in terms of the price, its capability, experience and reputation and other relevant factors.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE EQUIPMENT PURCHASE CONTRACT**

The purchase of the Equipment was made in the usual and ordinary course of business of the Group in furtherance of the Group's principal business and thus beneficial to the Group's commercial interest in the long run. The Directors have reviewed the Equipment Purchase Contract and are of the view that the terms and conditions of the Equipment Purchase Contract are fair and reasonable, and on normal commercial terms and in the interests of the Company and the Shareholders as a whole.



“CGN Shengsi”	CGN (Shengsi) New Energy Co., Ltd. (中廣核(嵊泗)新能源有限公司), a company established in the PRC and a subsidiary of the Company
“Company”	CGN New Energy Holdings Co., Ltd. (中國廣核新能源控股有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1811)
“Contract Price”	the consideration for the Equipment of RMB651,420,000
“Directors”	the directors of the Company
“Equipment”	certain wind turbine generator, along with their auxiliaries and related materials, machineries, equipment, spare parts and tools
“Equipment Purchase Contract”	the Equipment Purchase Contract between CGN Shengsi and the Supplier dated 22 May 2025
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“PRC”	the People’s Republic of China, but for the purposes of this announcement and for geographical reference only and except when the context requires, references in this announcement to the PRC do not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region of the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Electric Wind Power” or “Supplier”	Shanghai Electric Wind Power Group Co., Ltd. (上海電氣風電集團股份有限公司), a company incorporated in the PRC and listed on the Shanghai Stock Exchange (Stock Code: 688660)

“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

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

Hong Kong, 22 May 2025

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

<i>Executive Directors</i>	<i>:</i>	<i>Mr. Zhang Zhiwu (Chairman) and Mr. Li Guangming (President)</i>
<i>Non-executive Directors</i>	<i>:</i>	<i>Mr. Zhao Xianwen and Ms. Mu Wenjun</i>
<i>Independent Non-executive Directors</i>	<i>:</i>	<i>Mr. Wang Minhao, Mr. Yang Xiaosheng and Mr. Leung Chi Ching Frederick</i>