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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**”).

BANK FACILITY

On 2 June 2020, the Company, as the borrower, entered into a facility letter (the “**Facility Letter**”) with a licensed bank in Hong Kong, as the lender (the “**Lender**”), pursuant to which the Lender has agreed to make available a revolving loan facility up to the amount of HK\$80,000,000 (the “**Facility**”) to the Company. The maturity date of the Facility shall be 12 months after the date of the Facility Letter. The Facility shall be applied by the Company towards its general working capital.

The Facility, once granted, can be terminated by the Lender by immediate written notice at the Lender's sole and absolute discretion at any time without cause, without having to give any reason and regardless of whether any default has occurred. In the event of any termination by the Lender, the Lender may (i) declare that all or any amounts accrued or outstanding in respect of the Facility be immediately due and payable, whereupon they shall become immediately due and payable by the Company; and/or (ii) declare that all or any amounts accrued or outstanding in respect of the Facility be payable on demand, whereupon they shall immediately become payable by the Company on demand; and/or demand the Company to immediately pay to the Lender such cash amount sufficient to cover all contingent or future liabilities in respect of the Facility.

SPECIFIC PERFORMANCE OBLIGATIONS

Pursuant to the terms of the Facilities Letter, among others, the Company has undertaken to procure 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 a single major shareholder of the Company so long as the Facility is made available to the Company or any sum thereunder is outstanding.

As at the date of this announcement, CNNC, through China He Investment (Hong Kong) Company Limited, is interested in approximately 30.46% of the issued shares of the Company and is the single major 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, 2 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