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中国核建

CHINA NUCLEAR INDUSTRY 23 INTERNATIONAL CORPORATION LIMITED

中國核工業二三國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 611)

**COMPLETION OF ACQUISITION OF 26.5% EQUITY INTERESTS IN
深圳中核二三核電檢修有限公司
SHENZHEN CNI 23 NUCLEAR POWER MAINTENANCE CO., LTD***

The Board is pleased to announce that Completion took place on 15 October 2012, being the Completion Date. As of the Completion Date, all of the conditions precedent as set out in the Circular under the paragraph “Conditions” of the section headed “The Sale and Purchase Agreement” have been fulfilled except for the Outstanding Condition which the Purchaser has agreed to waive subject to the condition that the Vendor would fulfill the remaining outstanding obligations under the Outstanding Condition within two months from the Completion Date.

Reference is made to the announcement of the Company dated 17 August 2012 and the circular of the Company dated 17 September 2012 (the “**Circular**”) in relation to the Acquisition. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that Completion took place on 15 October 2012, being the fifth Business Day immediately following the date on which the conditions precedent having been fulfilled (or waived, as the case may be) (the “**Completion Date**”). As of the Completion Date, all of the conditions precedent as set out in the Circular under the paragraph “Conditions” of the section headed “The Sale and Purchase Agreement” have been fulfilled except for condition precedent (6) relating to the signing by the Target Company of new labour contracts with the relevant staff of the Nuclear Power Maintenance Department of CNI23 after completion by the Vendor of the termination of existing labour contracts between CNI23 and such relevant staff (the “**Outstanding Condition**”) which has not yet been fully completed. On the Completion Date, the Vendor has served a notice to the Purchaser informing the Purchaser that the Outstanding

Condition could not be completely fulfilled and has sought a waiver of full compliance in respect of the Outstanding Condition, and the Vendor has given its undertaking to the Purchaser that such Outstanding Condition would be fulfilled within two months from the Completion Date. As at the Completion Date, the Target Company has already signed new labour contracts with all senior management and the majority of the principal staff pursuant to the Outstanding Condition, and about 53 remaining general staff whose labour contracts have not yet been completed. On the Completion Date, the Purchaser has waived the full compliance of the Outstanding Condition subject to the condition that the Vendor would fulfill the remaining outstanding obligations under the Outstanding Condition within two months from the Completion Date.

By order of the Board
China Nuclear Industry 23
International Corporation Limited
DONG Yuchuan
Chairman

Hong Kong, 15 October 2012

As at the date of this announcement, the Directors of the Company are: Mr. Dong Yuchuan, who is the chairman and a non-executive Director; Mr. Chan Shu Kit, who is the vice-chairman and an executive Director; Mr. Lei Jian, Mr. Han Naishan, Mr. Guo Shuwei, Mr. Chan Ho Man, Mr. Chung Chi Shing, Ms. Jian Qing and Mr. Song Limin, all of whom are executive Directors; and Mr. Chan Ka Ling, Edmond, Mr. Chang Nan, Dr. Dai Jinping and Mr. Yu Lei, all of whom are independent non-executive Directors.

* *For identification purposes only*