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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 THE PLACING OF THE
CONVERTIBLE BONDS UNDER GENERAL MANDATE**

The Board is pleased to announce that the conditions precedent set out in the Placing Agreement have been fulfilled and that completion of the subscription of the Convertible Bonds took place on 26 May 2015.

The Convertible Bonds in the aggregate principal amount of HK\$350 million have been successfully placed to not less than six Placees who, and where applicable, whose ultimate beneficial owners, are Independent Third Parties, in one single Tranche according to the terms and conditions of the Placing Agreement. The net proceeds from the Placing, after deduction of related expenses, are approximately HK\$346 million.

Reference is made to the announcements dated 24 April 2015 and 30 April 2015 (the “**Announcements**”) issued by China Nuclear Industry 23 International Corporation Limited (the “**Company**”) in relation to the placing of the Convertible Bonds. Unless otherwise stated or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that all the conditions precedent under the Placing Agreement have been fulfilled and completion of the subscription of the Convertible Bonds took place on 26 May 2015.

The Convertible Bonds in the aggregate principal amount of HK\$350,000,000 have been successfully placed to not less than six Placees who, and where applicable, whose ultimate beneficial owners, are Independent Third Parties, in one single Tranche according to the terms and conditions of the Placing Agreement.

Based on the initial Conversion Price of HK\$1.75 per Conversion Share (which is subject to adjustment), a maximum of 200,000,000 Conversion Shares will be allotted and issued upon exercise of the conversion rights attaching to the Convertible Bonds in full, representing

approximately 18.15% of the existing issued share capital of the Company and approximately 15.36% of the issued share capital of the Company as enlarged by the issue of such Conversion Shares.

The net proceeds from the Placing, after deduction of related expenses, are estimated to be approximately HK\$346 million which are intended to be used by the Group for its general working capital and development of businesses of the Group which include but not limited to the provision of EPC services for solar energy plant developers, the solar power plants equipments and the nuclear power related finance lease business, to finance the acquisition of nuclear power plants and other nuclear power assets (which are currently expected to be those which are complementary or, in the views of the Directors, able to provide synergies to the existing businesses carried on or investments made by the Group) should suitable opportunities arise.

By order of the Board
China Nuclear Industry 23 International Corporation Limited
AI Yilun
Chairman

Hong Kong, 26 May 2015

As at the date of this announcement, the Directors are: Mr. Ai Yilun, who is the chairman and an executive Director; Mr. Chan Shu Kit, who is the vice-chairman and an executive Director; Ms. Jian Qing, Mr. Chung Chi Shing, Mr. Gao Yongping, Mr. Fu Zhigang, Mr. Tang Chuanqing and Mr. Xu Zhaoyang, all of whom are executive Directors; and Mr. Chan Ka Ling, Edmond, Mr. Li Baolin, Mr. Wang Jimin and Mr. Chen Ying, all of whom are independent non-executive Directors.