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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 November 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 1,746.4GWh for the month of November 2025, representing an increase of 28.3% compared with the corresponding period of 2024. In particular, power generation of PRC wind projects increased by 14.1%, power generation of PRC solar projects increased by 66.5%, power generation of PRC hydro projects decreased by 7.1% and power generation of Korea projects increased by 52.1%. For the eleven months ended 30 November 2025, the accumulated power generation of the Group amounted to 17,499.8GWh, representing a decrease of 1.0% compared with the corresponding period of 2024. In particular, power generation of PRC wind projects decreased by 1.4%, power generation of PRC solar projects increased by 30.4%, power generation of PRC gas-fired projects increased by 9.4%, power generation of PRC hydro projects decreased by 10.5% and power generation of Korea projects decreased by 7.5%.

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

	Power generation for November 2025 (GWh)	Power generation for November 2024 (GWh)	Year-on-year percentage change for November (%)	Accumulated power generation for the eleven months ended 30 November 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	878.6	769.9	14.1 <sup>1</sup>	9,167.1	9,297.3	(1.4)
PRC solar projects	240.1	144.2	66.5 <sup>2</sup>	2,562.4	1,964.8	30.4
PRC cogen project	0.0	24.2	(100.0)	57.4	257.3	(77.7)
PRC gas-fired projects	0.0	0.0	–	136.2	124.5	9.4
PRC hydro projects	23.4	25.2	(7.1)	236.5	264.3	(10.5)
Korea projects	604.3	397.3	52.1 <sup>3</sup>	5,340.2	5,775.9	(7.5)
Total	<u>1,746.4</u>	<u>1,360.8</u>	<u>28.3</u>	<u>17,499.8</u>	<u>17,684.1</u>	<u>(1.0)</u>

<sup>1</sup>: In November 2025, average wind speeds increased year-on-year across most provinces and regions where the onshore wind power projects of the Company operate, resulting in a year-on-year increase in power generation for November 2025.

<sup>2</sup>: In November 2025, the capacity of the Company's solar projects increased year-on-year as compared to November 2024, resulting in a year-on-year increase in power generation in November 2025.

<sup>3</sup>: The Company's Yulchon gas-fired projects in Korea experienced a significant increase in dispatch power in November 2025, resulting in a year-on-year increase in power generation in November 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 November 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.**  
**Zhang Zhiwu**  
*Chairman and Executive Director*

Hong Kong, 11 December, 2025

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

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