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CNNC INTERNATIONAL LIMITED

中核國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

INSIDE INFORMATION BREACH OF FACILITY AGREEMENT

This announcement is made by CNNC International Limited (the “Company”, together with its subsidiaries shall be referred to as the “Group”) pursuant to Rules 13.09(2)(A) and 13.19 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement (the “Facility Announcement”) of the Company dated 18th February, 2019 in relation to certain term loan facility in the principal amount of HK\$300,000,000 (the “Loan”) granted to the Group for the purpose of financing the investments of the Group in CNNC Financial Leasing Company Limited (中核融資租賃有限公司) (“CNNC Leasing”) (an associate of the Company, the equity interest of which is held as to approximately 11.36% by the Group as of the date of this announcement); and (ii) the announcements of the Company dated 31st March, 29th April, 30th April and 13th May, 2021 in relation to, amongst other matters, the delay in publication of the final results of the Group for the year ended 31st December, 2020 and the suspension of trading of its shares. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the Facility Announcement.

BREACH OF FACILITY AGREEMENT

Pursuant to the Facility Agreement, it is an event of default if the Company’s shares are suspended for trading on the Stock Exchange over 21 or more consecutive trading days (or such longer period as agreed by the lender). On and after the occurrence of an event of default, the lender may, amongst other things, declare that the Loan (together with accrued interest) be immediately due and payable, and enforce the security in respect of the Loan (including the mortgage of the Group’s equity interest in CNNC Leasing). The shares of the Company has been suspended from trading since 30th April, 2021, and for over 21 trading days as from 1st June, 2021 (i.e. an event of default will occur on 1st June, 2021). The Group has applied for a waiver from the lender to strictly comply with the above requirement and has yet to receive a waiver. As at the date of this announcement, the lender has not made any demand for immediate

repayment for the Loan, or taken steps to enforce its security, and the principal amount outstanding under the Loan is approximately HK\$268,018,000. Further announcement(s) will be made regarding the status of the waiver as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes the requisite financial information. At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30th April, 2021, and will remain suspended until further notice.

The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status and development of the Company as and when appropriate, as well as announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

By Order of the Board
CNNC International Limited
中核國際有限公司
Li Philip Sau Yan
Company Secretary

Hong Kong, 31st May, 2021

As of the date of this announcement, the Board comprises non-executive Director and chairman, namely, Mr. Zhong Jie, executive Director and chief executive officer, namely, Mr. Zhang Yi, non-executive Director, namely, Mr. Wu Ge and independent non-executive Directors, namely, Mr. Cui Liguang, Mr. Zhang Lei and Mr. Chan Yee Hoi.