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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 (1) DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS AND (2) POSTPONEMENT OF BOARD MEETING

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) and 13.49(3)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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).

The board of directors (the “Board”) wishes to inform the shareholders and potential investors of the Company that the meeting of the Board scheduled to be held on 30th April, 2021 as set out in the announcement of the Company dated 21st April, 2021 to consider, amongst other things, the results of the Group for the financial year ended 31st December, 2020 (“2020 Year”), has been postponed and thus, there will be a delay in the publication of the results of the Group and the despatch of the annual report for the 2020 Year (the “2020 Annual Report”). The delay was due to the fact that the audit of the financial statements of the Group for the 2020 Year has not been completed.

In order to provide a comprehensive review for the shareholders and potential investors of the Company concerning the impairment loss of inventory of approximately HK\$52,409,000, the audit committee of the Company (the “Audit Committee”), after consultation with the auditors of the Company (the “Auditors”), proposes an independent review including (i) the causes of the impairment loss and (ii) any internal control issues to be addressed (the “Issues”). The Audit Committee will appoint an independent expert (the “Independent Expert”) to review the Issues (the “Review”).

The Board wishes to announce that the audit for the 2020 Year can only be completed upon satisfactory completion of the Review, issuance of the report(s) by the Independent Expert and the completion of the audit procedures by the Auditors. At this stage, the Company is not in a position to assess when the annual results for the 2020 Year (the “2020 Annual Results”) can be published. The Board acknowledges that the delay in the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report constitute non-compliance with Rules 13.46(2)(a) and 13.49(1) of the Listing Rules. The Company will publish further

announcement(s) regarding this matter in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 29th April, 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 Liguo, Mr. Zhang Lei and Mr. Chan Yee Hoi.