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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)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES AND PROPOSED INVESTMENT IN CNNC FINANCIAL LEASING COMPANY LIMITED

Reference is made to (i) the circular of CNNC International Limited (the “**Company**”) dated 12th November, 2018 (the “**Circular**”) in relation to the proposed investments in CNNC Financial Leasing Company Limited; and (ii) the announcement of the Company dated 30th November, 2018 in relation to the poll results of the EGM. Unless the context requires otherwise, terms used in this announcement shall have the same meanings as defined in the Circular. This announcement is made pursuant to Rule 13.18 of the Listing Rules.

On 18th February, 2019, the Investor, as the borrower, entered into an agreement (the “**Facility Agreement**”) with a financial institution for a term loan facility in the principal amount of up to HK\$300,000,000 (the “**Loan**”) for the purpose of financing the proposed investments in CNNC Leasing. The Loan is repayable over a period of 36 months (subject to extension to 72 months as provided in the Facility Agreement) from the date of the Facility Agreement.

Pursuant to the Facility Agreement, among other matters, early repayment of the Loan may be required (together with interests accrued thereon and other amounts payable thereunder) upon occurrence of any of the following events: (i) SASAC ceases to directly wholly own CNNC; (ii) CNNC ceases to wholly own 中國中原對外工程有限公司 (China Zhongyuan Engineering Corporation, “**China Zhongyuan**”), a company incorporated in the PRC which is assigned by CNNC to provide a letter of comfort in relation to the Loan; (iii) CNNC, together with the management and staff who are currently employed by CNNC and/or any of its subsidiaries, cease to collectively own, directly or indirectly, majority of the share capital in the Company, or the Company ceases to be a subsidiary of CNNC; (iv) CNNC ceases to remain the single largest shareholder of the Company; and (v) CNNC ceases to maintain control over the management and the board of directors of China Zhongyuan and the Company. As at the date of this announcement, the Company is owned as to approximately 66.72% by CNNC Overseas Uranium Holding Limited, an indirect wholly-owned subsidiary of CNNC (which is wholly-owned by the SASAC), and the controlling Shareholder.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as such obligation continues to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

The Company expects completion of the Investment will take place on or before 28th February, 2019 following drawdown of the Loan under the Facility Agreement. Further announcement will be made by the Company 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, 18th February, 2019

As of the date of this announcement, the Board comprises non-executive Director and chairman, namely, Mr. Yang Chaodong, executive Director and chief executive officer, namely, Mr. Bai Donghai, non-executive Director, namely, Mr. Li Zhihuang and independent non-executive Directors, namely, Mr. Cheong Ying Chew Henry, Mr. Cui Liguang and Mr. Zhang Lei.