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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)

ANNOUNCEMENT

CHANGES IN DIRECTORSHIP

The Board is pleased to announce that Mr. Bai Donghai has been appointed as an executive director and chief executive officer of the Company with effect from 13th November, 2017.

The Board also announces that Mr. Xie Jiajie has resigned as an executive director and chief executive officer of the Company. Ms. Wang Ying has resigned as an executive director and executive vice president of the Company. Mr. Xu Shouyi has resigned as a non-executive director of the Company. The above resignations will be effective from 13th November, 2017.

APPOINTMENT OF EXECUTIVE DIRECTOR

This board of directors (the “Board”) of CNNC International Limited (the “Company”, together with its subsidiaries shall be referred to as the “Group”) is pleased to announce that Mr. Bai Donghai (“Mr. Bai”) has been appointed as an executive director, chief executive officer, authorized representative, member of the Remuneration Committee and member of the Nomination Committee of the Company with effect from 13th November, 2017.

Mr. Bai, aged 57, a vice president of the Company, joined China National Nuclear Corporation 831 Factory (核工业八三一厂) (“CNNC831”) in 1986 and worked as manager, vice department head and department head of its finance department. Mr. Bai was transferred to Shanghai Nuclear Puyuan Corporation (上海中核浦原有限公司) (“Puyuan”) and worked as assistant to general manager and vice chief accountant in 2001. Since 2010, he was transferred to China National Nuclear Corporation (Shenzhen) Limited (深圳中核集团有限公司) (“CNNCSZ”) and has been working as a vice general manager. CNNC831, Puyuan and CNNCSZ are subsidiaries of China National Nuclear Corporation, the ultimate holding company of the Company. Mr. Bai graduated from Shanxi Broadcasting University (陕西省广播电视大学) in Business Administration in 1986 and Shanghai Jiao Tong University, School of Continuing Education (上海交通大学网络学院) in Accounting in 2008. He was qualified as a senior accountant in the PRC.

Mr. Bai has entered into a service contract with the Company for a term of three years commencing 13th November, 2017. Upon expiry, the service contract may continue with the agreement of both parties. Mr. Bai is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Bai's director remuneration will be determined by the Remuneration Committee with reference to his duties and responsibilities on the Group, the Group's performance and the prevailing market situation.

Save as disclosed above, Mr. Bai has not held any directorship in any other listed companies in the past three years preceding the date of this announcement or any other major appointments or professional qualifications, and any other position with the Group nor has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Bai does not have, nor is deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Bai has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTOR

The Company also announces that Mr. Xie Jiajie ("Mr. Xie") has resigned as an executive director, chief executive officer, member of the Remuneration Committee and member of the Nomination Committee of the Company with effect from 13th November, 2017 due to the re-arrangement of his job duties. Mr. Xie has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Company further announces that Ms. Wang Ying ("Ms. Wang") has resigned as an executive director, executive vice president and authorized representative of the Company with effect from 13th November, 2017 due to the re-arrangement of her job duties. Mr. Wang has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Company further announces that Mr. Xu Shouyi ("Mr. Xu") has resigned as a non-executive director, member of the Audit Committee and member of the Remuneration Committee of the Company with effect from 13th November, 2017 due to his retirement. Mr. Xu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Xie, Ms. Wang and Mr. Xu for their contributions to the Company during their terms of services and to extend its warm welcome to Mr. Bai on his new appointment.

By order of the board of directors
CNNC International Limited
中核國際有限公司
Li Philip Sau Yan
Company Secretary

Hong Kong, 10th November, 2017

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. Xie Jiajie, executive director and executive vice president, namely, Ms. Wang Ying, non-executive director, namely, Mr. Xu Shouyi and independent non-executive directors, namely, Mr. Cheong Ying Chew Henry, Mr. Cui Liguang and Mr. Zhang Lei.