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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 MATERIAL ALTERATION TO TERMS OF FULLY EXEMPT CONNECTED TRANSACTION RELATING TO FINANCIAL ASSISTANCE FROM PARENT COMPANY

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

Reference is made to the announcement of the Company dated 27th October, 2021, in relation to the fully exempt connected transaction relating to the financial assistance from the Parent Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that an extension of repayment due date of the final instalment payment of approximately HK\$182,000,000 under the CT Loan (as defined below) to 31st December, 2025 was agreed between the Parent Company and the Group.

BACKGROUND

CNNC Overseas Limited, the immediate controlling shareholder of the Company (the “**Parent Company**”) entered into a loan agreement (the “**Loan Agreement**”) with the Group effective from about 26th October, 2021, pursuant to which the Parent Company agreed to provide a loan in the principal amount of approximately HK\$230,000,000 (the “**CT Loan**”) to the Group for a term of three years due 2024, at an interest rate of approximately 2.45% per annum above the Hong Kong InterBank Offered Rate (“**HIBOR**”), which was same as the interest rate that the Group could by then obtain in the market. No financial or other covenants were required to be given by the Group, and the CT Loan was not be secured by assets of the Group.

MATERIAL ALTERATION TO TERMS OF CT LOAN

On 28th December, 2023 (after trading hours), the Parent Company and the Group entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Loan Agreement, pursuant to which the Parent Company has agreed to extend the repayment due date of the final instalment payment of approximately HK\$182,000,000 under the CT Loan to 31st December, 2025.

The CT Loan (as supplemented by the Supplemental Agreement) (including the interest rates and other terms) has been determined through arm’s length negotiation between the Parent Company and the Group. Having considered the financial needs of the Group, the prevailing bank lending rate and the terms (including the interest rates) under the CT Loan (as supplemented by the Supplemental Agreement), the Board (including the independent non-executive Directors) is of the view that the CT Loan (as supplemented by the Supplemental Agreement) is conducted on normal commercial terms or better, fair and reasonable and the transactions contemplated thereunder are in the interests of the Company and the shareholders of the Company as a whole.

The CT Loan (as supplemented by the Supplemental Agreement) demonstrates the commitment and full support of the Parent Company towards the Group in the future development of the Group in the uranium resources business, as well as providing financial stability to the Group and a financial platform to enlarge its uranium trading business.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Parent Company is the immediate controlling shareholder and holds approximately 66.72% of the shareholding of the Company, and hence is a connected person of the Company pursuant to the Listing Rules. As such, the CT Loan (as supplemented by the Supplemental Agreement) constituted a connected transaction for the Company under Chapter 14A of the Listing Rules.

Nevertheless, since the CT Loan (as supplemented by the Supplemental Agreement) is conducted on normal commercial terms or better terms to the Company and the CT Loan (as supplemented by the Supplemental Agreement) is not secured by the assets of the Group, it is exempt from all requirements under Chapter 14A of the Listing Rules pursuant to Rule 14A.90 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, 28th December, 2023

As of the date of this announcement, the Board comprises non-executive Director and chairman, namely, Mr. Wang Cheng, executive Director and chief executive officer, namely, Mr. Zhang Yi, non-executive Directors, namely, Mr. Wu Ge and Mr. Sun Ruofan, and independent non-executive Directors, namely, Mr. Cui Ligu, Mr. Zhang Lei and Mr. Chan Yee Hoi.