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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

Reference is made to the announcement of CNNC International Limited (the “Company” , together with its subsidiaries shall be referred to as the “Group”) dated 19th August, 2019 in relation to certain general banking facility granted to China Nuclear International Corporation (the “Borrower”), a direct wholly-owned subsidiary of the Company (the “Announcement”). Unless the context requires otherwise, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Borrower, on 31st March, 2021, accepted the terms of a revised general banking facility of the bank, upon review by the bank, for trade finance in the amount of up to US\$30,000,000 (the “Revised Facility”). Utilization of the Revised Facility is conditional upon the prior approval of the bank, and each drawdown is repayable within 180 days, subject to extension by the bank at its sole and absolute discretion.

Pursuant to the Revised Facility, among other matters, the Company and the Borrower undertake and procure with the bank that, throughout the life of the Revised Facility: (i) The State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會) (the “SASAC”) of the People’s Republic of China (the “PRC”) shall maintain directly 100% equity interest in China National Nuclear Corporation (中國核工業集團有限公司) (“CNNC”); (ii) CNNC shall maintain (directly or indirectly) 100% equity interest in 中國鈾業有限公司 (China National Uranium Co., Ltd) (“CNUC”), a company incorporated in the PRC, which had provided a letter of comfort in favour of the bank in relation to the Revised Facility; and (iii) CNNC shall maintain (directly or indirectly) not less than 51% equity interest in the Company. As at the date of this announcement, the Company is owned as to approximately 66.72% by CNNC Overseas Uranium Holding Limited, a direct wholly-owned subsidiary of CNUC and an indirect wholly-owned subsidiary of CNNC (which is wholly-owned by the SASAC).

Breach of the above obligations may result in early repayment of all drawdowns, which may have a significant effect to the operations of the Group. 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.

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 March, 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 Ligu, Mr. Zhang Lei and Mr. Chan Yee Hoi.