



CGN Power Co., Ltd.*

中國廣核電力股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1816)

To Independent Shareholders

Dear Sir or Madam,

**DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO
ACQUISITION OF THE EQUITY INTERESTS IN TWO COMPANIES
INCLUDING CANGNAN NUCLEAR POWER FROM CGN**

We have been appointed by the Board as members of the Independent Board Committee to advise the Independent Shareholders on the fairness and rationality of the terms of the Share Transfer Agreement, the details of which are set out in the “Letter from the Board” of this circular (the “**Circular**”) of which this letter forms part. Capitalized terms used in this letter shall have the same meanings as those defined in the Circular unless otherwise specified.

Anglo Chinese Corporate Finance, Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on (a) the terms of the Share Transfer Agreement are conducted on normal commercial terms; (b) the Share Transfer Agreement is conducted in the ordinary and usual course of business of the Company, and are fair and reasonable as far as the Independent Shareholders concern; and (c) the Share Transfer Agreement is in the interests of the Company and its Shareholders as a whole.

Your attention is drawn to the “Letter from the Board” as set out on page 6 of the Circular, which contains, inter alia, information about the terms of the Share Transfer Agreement and the transactions contemplated thereunder, as well as the “Letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders” as set out on page 26 of the Circular, which contains the terms of the Share Transfer Agreement and the major factors under consideration for reaching their opinions.

Having considered the terms of the Share Transfer Agreement, and the opinions of the Independent Financial Adviser, we are of the view that the Share Transfer Agreement is on normal commercial terms and is conducted in the ordinary and usual course of business of the Group. We also are of the view that the terms of the Share Transfer Agreement and the Acquisition are fair and reasonable so far as the Independent Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of relevant resolutions to be proposed at the EGM to approve the Acquisition.

Yours faithfully,
For and on behalf of
the Independent Board Committee

Wong Ming Fung
Independent
Non-executive Director

Li Fuyou
Independent
Non-executive Director

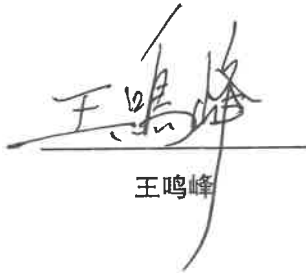
Xu Hua
Independent
Non-executive Director

May 18, 2026

* *For identification purposes only*

(本页无正文，为中国广核电力股份有限公司独立董事委员会致独立股东函件签署页)

独立非执行董事签字：



王鸣峰

李馥友

徐华

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李群友

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