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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other independent professional adviser.

**If you have sold or transferred** all your shares in the Company, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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)**

**GENERAL MANDATES TO ISSUE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of CNNC International Limited to be held at Gloucester Room, 2/F, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on Tuesday, 26th May, 2009 at 10:00 a.m. is set out in Appendix II of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's head office in Hong Kong at Unit 2809, 28th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for the holding of such meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

\* *For identification purpose only*

22nd April, 2009

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Gloucester Room, 2/F, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on Tuesday, 26th May, 2009 at 10:00 a.m. or any adjournment thereof (as the case may be);
“AGM Notice”	the notice dated 22nd April, 2009 convening the AGM as set out on pages 12 to 14 of this circular;
“Articles”	the Articles of Association of the Company;
“Board” or “Directors”	the board of directors of the Company;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	CNNC International Limited, a company incorporated in the Cayman Islands whose shares are listed on the Stock Exchange (stock code: 2302);
“General Mandate”	the proposed general mandate granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	17th April, 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases; and
“%”	per cent.



**CNNC INTERNATIONAL LIMITED**

**中核國際有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2302)**

*Chairman and Non-executive Director:*

Mr. Qiu Jiangang

*Executive Directors:*

Mr. Han Ruiping

Mr. Xu Hongchao

*Non-executive Director:*

Mr. Huang Mingang

*Independent Non-executive Directors:*

Mr. Cheong Ying Chew Henry

Mr. Cui Liguao

Mr. Zheng Lei

*Registered Office:*

P.O. Box 309GT

Ugland House

South Church Street

Grand Cayman

Cayman Islands

*Head Office and Principal Place  
of Business:*

Unit 2809, 28th Floor

China Resources Building,

26 Harbour Road

Wanchai

Hong Kong

22nd April, 2009

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
AND NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you information regarding the following resolutions to be proposed at the AGM to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions.

The resolutions include (i) the grant of the General Mandate in respect of the Company's own fully paid up Shares and (ii) the re-election of directors.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further shares representing up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution.

As at the Latest Practicable Date, the number of Shares in issue was 379,168,308. Subject to the passing of the resolution in relation to the General Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the General Mandate to allot a maximum of 75,833,661 Shares, representing 20% of the issued share capital of the Company. The General Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Companies Law or the Articles, or the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

### RE-ELECTION OF DIRECTORS

Details of the retiring directors who are proposed to be re-elected at the AGM pursuant to Article 115 of the Articles are provided in Appendix I to this circular.

### ANNUAL GENERAL MEETING

A notice of the AGM is set out in Appendix II to this circular. At the AGM, resolutions will be proposed to approve the General Mandate and the Re-election of Directors.

### VOTING BY POLL

Pursuant to Article 76 of the Articles, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded or unless a poll is required under the Listing Rules as amended from time to time. On 28th November 2008, the Stock Exchange amended the Listing Rules to make voting by poll mandatory on all resolutions at general meetings of listed issuers. Therefore, resolutions of the AGM shall be decided by voting by poll.

### RECOMMENDATION

The Directors are of opinion that the granting of the General Mandate and the Re-election of Directors as proposed therein are in the best interests of the Company and accordingly recommend all the Shareholders to vote in favour of the ordinary resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

By order of the Board  
**CNNC International Limited**  
**Qiu Jiangang**  
*Chairman*

*As referred to in item 2 of the notice of AGM, Mr. Qiu Jiangang, Mr. Han Ruiping, Mr. Xu Hongchao, Mr. Huang Mingang, Mr. Cheong Ying Chew Henry, Mr. Cui Liguang and Mr. Zhang Lei (whose biographical details are set out below) will retire in accordance with Article 115. All retiring Directors, being eligible, offer themselves for re-election at the AGM.*

#### **Chairman and Non-Executive Director**

**Mr. Qiu Jiangang**, aged 54, currently serves as the Chairman of the Board of Directors of the Company and the deputy general manager of China National Nuclear Corporation (“CNNC”). Mr. Qiu joined CNNC in 1982 and had served as the director of the Overall Planning Department of CNNC and the assistant to the general manager of CNNC before his current position. Mr. Qiu has been the chairman of SUFA Technology Industrial Co., Ltd. CNNC (中核蘇閩科技實業股份有限公司) (stock code: 000777), a company listed on the Shenzhen Stock Exchange, since December 2005. Mr. Qiu has over 26 years of experience in the nuclear industry. Mr. Qiu graduated from Shanghai Jiao Tong University in 1982 with a bachelor degree in nuclear energy engineering.

Mr. Qiu was appointed as Non-executive Director on 5th November, 2008. There is no specific length of service period of Mr. Qiu. He is subject to the provisions of retirement by rotation and re-election under the Articles. His director’s fee is to be determined by the Board with reference to his duties and responsibilities in the Company, the Company’s performance and prevailing market situation and to be authorized by the Shareholders at annual general meeting. For the year ended 31st December, 2008, a director’s fee of HK\$10,000 is payable to Mr. Qiu. His director’s fee for the year ending 31st December, 2009 is proposed to be HK\$150,000.

Save as disclosed above, Mr. Qiu does not hold any directorships in other listed public companies in the last three years preceding the Latest Practicable Date and has not held any other position with the Company or any other member of the Company’s group.

Save as disclosed above, Mr. Qiu does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and at the Latest Practicable Date, he did not have interests or deemed to be interested in any shares of the Company within the meaning of Part XV of the SFO.

#### **Executive Directors**

**Mr. Han Ruiping**, aged 46, currently serves as the Chief Executive Officer of the Company and a director of China Uranium Corporation Limited. Mr. Han joined CNNC in 1992 and had served as engineer, senior engineer of China National Nuclear Corporation (中國核工業總公司) (the predecessor of CNNC) and deputy director of the Nuclear Fuel Department of CNNC before his current position. Before joining CNNC, Mr. Han was a trainee researcher of China Institute of Atomic Energy (中國原子能科學研究院). Apart from serving CNNC, Mr. Han also served as the deputy commissioner of the Science and Technology Division of the Overall Planning Department of Commission of Science, Technology, and Industry for National Defense of the Peoples’ Republic of China



(“COSTIND”) during 1998 to 1999 and a researcher of the Science and Technology Division of the Overall Planning Department of COSTIND during 1999 to 2004. Mr. Han has over 20 years of experience in the nuclear industry. Mr. Han graduated from Wuhan University in 1986 with a bachelor degree in Science. He also holds a master degree in management science and engineering from Harbin Engineering University.

Mr. Han was appointed as Executive Director on 5th November, 2008 and has entered into a service contract with the Company for an initial term of three years which may be terminated by either party giving to the other party not less than three months prior written notice. He is subject to the provisions of retirement by rotation and re-election under the Articles. His director’s emolument is to be determined by the Board with reference to his duties and responsibilities in the Company, the Company’s performance and prevailing market situation and to be authorized by the Shareholders at annual general meeting. For the year ended 31st December, 2008, a director’s fee of HK\$10,000 is payable to Mr. Han. His director’s emolument for the year ending 31st December, 2009 is proposed to be HK\$500,000.

Mr. Han does not hold any directorships in other listed public companies in the last three years preceding the Latest Practicable Date and save as the Chairman of the Remuneration Committee and as a director and president of a number of companies in the Company’s group, he has not held any other position with the Company or any other member of the Company’s group.

Save as disclosed above, Mr. Han does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and at the Latest Practicable Date, he did not have interests or deemed to be interested in any shares of the Company within the meaning of Part XV of the SFO.

**Mr. Xu Hongchao**, aged 38, currently serves as the Executive Vice President of the Company. Mr. Xu joined CNNC in 1993 and had served as the accountant of the finance department of China National Nuclear Corporation (中國核工業總公司) (the predecessor of CNNC), the deputy director of the Assets Management Division of the Investments Operations Department of CNNC, the director of the Overall Management Division of the Policy Research and System Reform Department of CNNC and the director of the Investment Division of the Assets Management Department of CNNC. Mr. Xu is a director of Sanmen Nuclear Power Co., Ltd. (三門核電有限公司) and a director of SUFA Technology Industrial Co., Ltd. CNNC (中核蘇閩科技實業股份有限公司) (stock code: 000777), a company listed on the Shenzhen Stock Exchange. Mr. Xu has about 15 years of experience in the areas of project investment, assets management and securities investment. Mr. Xu graduated from Hengyang Engineering School in 1993 with a bachelor degree in industrial management engineering. He also holds a master degree in business administration from the Tsinghua University. Mr. Xu is also qualified as a senior accountant.

Mr. Xu was appointed as Executive Director on 5th November, 2008 and has entered into a service contract with the Company for an initial term of three years which may be terminated by either party giving to the other party not less than three months prior written notice. He is subject to the provisions of retirement by rotation and re-election under the Articles. His director's emolument is to be determined by the Board with reference to his duties and responsibilities in the Company, the Company's performance and prevailing market situation and to be authorized by the Shareholders at annual general meeting. For the year ended 31st December, 2008, a director's fee of HK\$10,000 is payable to Mr. Xu. His director's emolument for the year ending 31st December, 2009 is proposed to be HK\$650,000.

Save as disclosed above, Mr. Xu does not hold any directorships in other listed public companies in the last three years preceding the Latest Practicable Date and save as a director and Legal Representative of a number of companies in the Company's group, he has not held any other position with the Company or any other member of the Company's group.

Save as disclosed above, Mr. Xu does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and at the Latest Practicable Date, he did not have interests or deemed to be interested in any shares of the Company within the meaning of Part XV of the SFO.

#### **Non-executive Director**

**Mr. Huang Mingang**, aged 42, currently serves as the deputy general manager of China Nuclear Energy Industry Corporation (中國原子能工業公司). Mr. Huang had served as a deputy commissioner, a senior engineer, a commissioner of the Nuclear Energy Department and the assistant to the general manager of China Nuclear Energy Industry Corporation before his current position. Mr. Huang also served as a director of a department of China Trade Centre Limited in London during 1999 to 2000. Mr. Huang has about 19 years of experience in the nuclear industry. Mr. Huang graduated from Xi'an Jiao Tong University in 1989 with a bachelor degree in engineering. He also holds a master degree in business administration from Tsinghua University. Mr. Huang has obtained the professional qualifications of senior engineer (post-graduate level) and senior international business engineer.

Mr. Huang was appointed as Non-executive Director on 5th November, 2008. There is no specific length of service period of Mr. Huang. He is subject to the provisions of retirement by rotation and re-election under the Articles. His director's fee is to be determined by the Board with reference to his duties and responsibilities in the Company, the Company's performance and prevailing market situation and to be authorized by the Shareholders at annual general meeting. For the year ended 31st December, 2008, a director's fee of HK\$10,000 is payable to Mr. Huang. His director's fee for the year ending 31st December, 2009 is proposed to be HK\$100,000.

Mr. Huang does not hold any directorships in other listed public companies in the last three years preceding the Latest Practicable Date and save as a member in the Audit Committee and the Remuneration Committee, he has not held any other position with the Company or any other member of the Company's group.

Save as disclosed above, Mr. Huang does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and at the Latest Practicable Date, he did not have interests or deemed to be interested in any shares of the Company within the meaning of Part XV of the SFO.

### **Independent Non-executive Directors**

**Mr. Cheong Ying Chew Henry**, aged 61, currently serves as an Executive Director & Deputy Chairman of Worldsec Limited, a company listed on the London Stock Exchange. Mr. Cheong also serves as an independent non-executive director of Cheung Kong (Holdings) Limited (stock code: 0001), New World Department Store China Limited (stock code: 825), SPG Land (Holdings) Limited (stock code: 337), Cheong Kong Infrastructure Holdings Limited (stock code: 1038), TOM Group Limited (stock code: 2383), all being companies listed on the Main Board of the Stock Exchange. He is also an independent non-executive director of Excel Technology International Holdings Limited (stock code: 8048), a company listed on the GEM Board of the Stock Exchange. He was an independent non-executive director of Forefront Group Limited (formerly known as Forefront International Holdings Limited) a company listed in Hong Kong and FPP Golden Asia Fund, Inc. (formerly known as Jade Asia Pacific Fund, Inc.), a company listed in Ireland. Mr. Cheong has over 30 years of experience in securities industry. He is also a member of the Securities and Futures Appeals Tribunal and a member of the Disciplinary Panel A of Hong Kong Institute of Certified Public Accountants. Mr. Cheong holds a Bachelor of Science (mathematics) degree from Chelsea College, University of London and a Master of Science (Operational Research and Management) degree from Imperial College, University of London.

Mr. Cheong was appointed as Independent Non-executive Director on 5th November, 2008 and has entered into a service contract with the Company for an initial term of three years which may be terminated by either party giving to the other party not less than three months prior written notice. He is subject to the provisions of retirement by rotation and re-election under the Articles. His director's fee is to be determined by the Board with reference to his duties and responsibilities in the Company, the Company's performance and prevailing market situation and to be authorized by the Shareholders at annual general meeting. For the year ended 31st December, 2008, a director's fee of HK\$10,000 is payable to Mr. Cheong. His director's fee for the year ending 31st December, 2009 is proposed to be HK\$150,000.

Save as disclosed above, Mr. Cheong does not hold any directorships in other listed public companies in the last three years preceding the Latest Practicable Date and save as the Chairman of the Audit Committee and a member of the Remuneration Committee, he has not held any other position with the Company or any other member of the Company's group.

Mr. Cheong does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and at the Latest Practicable Date, he did not have interests or deemed to be interested in any shares of the Company within the meaning of Part XV of the SFO.

**Mr. Cui Ligu**, aged 39, is currently a partner of Guantao Law Firm, a law firm in Beijing, PRC. He has been practising law since 1993. Mr. Cui is also an independent director of UBS SDIC Fund Management Co., Ltd. (國投瑞銀基金管理有限公司), an independent non-executive director of APT Satellite Holdings Limited (stock code: 01045), a company listed on the Main Board of the Stock Exchange, independent director of 國投新集能源股份有限公司 (stock code: 6019189), a company listed on the Shanghai Stock Exchange and an independent director of SUFA Technology Industry Co., Ltd. CNNC (中核蘇閩科技實業股份有限公司) (stock code: 000777), a company listed on the Shenzhen Stock Exchange. Mr. Cui graduated from the China University of Political Science and Law with a bachelor degree in laws in 1991. He also holds a master degree in laws from the same university.

Mr. Cui was appointed as Independent Non-executive Director on 5th November, 2008 and has entered into a service contract with the Company for an initial term of three years which may be terminated by either party giving to the other party not less than three months prior written notice. He is subject to the provisions of retirement by rotation and re-election under the Articles. His director's fee is to be determined by the Board with reference to his duties and responsibilities in the Company, the Company's performance and prevailing market situation and to be authorized by the Shareholders at annual general meeting. For the year ended 31st December, 2008, a director's fee of HK\$10,000 is payable to Mr. Cui. His director's fee for the year ending 31st December, 2009 is proposed to be HK\$100,000.

Save as disclosed above, Mr. Cui does not hold any directorships in other listed public companies in the last three years preceding the Latest Practicable Date and save as a member of the Audit Committee and the Remuneration Committee, he has not held any other position with the Company or any other member of the Company's group.

Mr. Cui does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and at the Latest Practicable Date, he did not have interests or deemed to be interested in any shares of the Company within the meaning of Part XV of the SFO.

**Mr. Zhang Lei**, aged 39, currently serves as an assistant to the general manager of Beijing Fuchengmen sales department of Great Wall Securities Co., Ltd. (長城證券有限責任公司), a company Mr. Zhang joined since 1994. Mr. Zhang has over 14 years of experience in the securities industry. Mr. Zhang graduated from Renmin University of China in 1996, major in commercial and economic management. Mr. Zhang holds the qualification of settlement practitioner granted by Beijing Stock Exchange.

Mr. Zhang was appointed as Independent Non-executive Director on 5th November, 2008 and has entered into a service contract with the Company for an initial term of three years which may be terminated by either party giving to the other party not less than three months prior written notice. He is subject to the provisions of retirement by rotation and re-election under the Articles. His director's fee is to be determined by the Board with reference to his duties and responsibilities in the Company, the Company's performance and prevailing market situation and to be authorized by the Shareholders at annual general meeting. For the year ended 31st December, 2008, a director's fee of HK\$10,000 is payable to Mr. Zhang. His director's fee for the year ending 31st December, 2009 is proposed to be HK\$100,000.

Mr. Zhang does not hold any directorships in other listed public companies in the last three years preceding the Latest Practicable Date and save as a member of the Audit Committee and the Remuneration Committee, he has not held any other position with the Company or any other member of the Company's group.

Mr. Zhang does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and at the Latest Practicable Date, he did not have interests or deemed to be interested in any shares of the Company within the meaning of Part XV of the SFO.

Other than the aforesaid, in relation to each of the above Directors, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

**CNNC INTERNATIONAL LIMITED****中核國際有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2302)**

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of CNNC International Limited (the “Company”) will be held at Gloucester Room, 2/F, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on Tuesday, 26th May, 2009 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the Reports of the Directors and the Auditors for the year ended 31st December, 2008;
2. To re-elect the retiring directors and authorize the Board of Directors to fix the directors’ remuneration;
3. To re-appoint the Auditors and to authorize the Board of Directors to fix their remuneration;
4. To consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorizations given to the Directors of the Company and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversation which would or might require the exercise of such powers after the end of the Relevant Period;

\* For identification purpose only

(c) the aggregate nominal amount of share capital allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), or (ii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- i. the conclusion of the next general meeting of the Company; or
- ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of the Company to be held; or
- iii. the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means the allotment, issue or grant of shares open for a period fixed by the Directors to holders of the shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

By order of the Board  
**CNNC International Limited**  
**Li Philip Sau Yan**  
*Company Secretary*

Hong Kong, 22nd April, 2009

**Notes:**

1. Any member entitled to attend and vote at the meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member may appoint a proxy in respect of part only of his holding of shares in the Company. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to Unit 2809, 28th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not less than forty-eight (48) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. As at the date hereof, the Board of Directors comprises Chairman and Non-executive Director, namely, Mr. Qiu Jiangang, two executive Directors, namely, Mr. Han Ruiping and Mr. Xu Hongchao, one non-executive Director, namely Mr. Huang Mingang and three independent non-executive Directors, namely, Mr. Cheong Ying Chew Henry, Mr. Cui Liguo and Mr. Zhang Lei.
7. A form of proxy for the use at the annual general meeting is enclosed herewith.