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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)

**COMPLETION OF PLACING OF EXISTING SHARES
AND SUBSCRIPTION OF NEW SHARES**

Placing Agent



The Board is pleased to announce that all conditions set out in the Subscription Agreement have been fulfilled and the Placing, which is unconditional, and the Subscription were completed on 9 July 2009 and 20 July 2009 respectively. An aggregate of 50,000,000 Placing Shares have been successfully placed to not less than six Placees who and whose ultimate beneficial owners are parties independent of the Company and not connected persons (as defined in the Listing Rules) of the Company and its connected persons (as defined in the Listing Rules), and are independent of, and not acting in concert with, the Vendor and its concert parties, at the Placing Price of HK\$8.78 per Placing Share while an aggregate of 50,000,000 Subscription Shares have been allotted and issued to the Vendor at the Subscription Price of HK\$8.78 per Subscription Share.

Reference is made to the announcement of CNNC International Limited (the “**Company**”) dated 8 July 2009 (the “**Announcement**”) in relation to the Placing and the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all conditions set out in the Subscription Agreement have been fulfilled and the Placing, which is unconditional, and the Subscription were completed on 9 July 2009 and 20 July 2009 respectively. An aggregate of 50,000,000 Placing Shares, representing approximately 13.2% of the issued share capital of the Company of 379,168,308 Shares as at the date of the Announcement, have been successfully placed to not less than six Placees who and whose ultimate beneficial owners are parties independent of the Company and not connected persons (as defined in the Listing Rules) of the Company and its connected persons (as defined in the Listing Rules), and are independent of, and not acting in concert with, the Vendor and its concert parties, at the Placing Price of HK\$8.78 per Placing Share. An aggregate of 50,000,000 Subscription Shares, representing approximately 11.7% of

the issued share capital of the Company of 429,168,308 Shares as enlarged by the Subscription Shares, have been allotted and issued to the Vendor at the Subscription Price of HK\$8.78 per Subscription Share. The net proceeds from the Subscription amount to approximately HK\$427 million, which translate to approximately HK\$8.5 per Share.

No individual Placee became a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing and the Subscription.

The table below set out the changes to the shareholding structure of the Company as a result of completion of the Placing and Subscription:

	Immediately before the Placing		Immediately after the Placing but before the Subscription		Immediately after the Placing and the Subscription	
	Number of Shares	Approximate % shareholding	Number of Shares	Approximate % shareholding	Number of Shares	Approximate % shareholding
The Vendor	266,372,273	70.25%	216,372,273	57.06%	266,372,273	62.07%
Public Shareholders						
Places	38,924,622	10.27%	88,924,622	23.45%	88,924,622	20.72%
Other public Shareholders	<u>73,871,413</u>	<u>19.48%</u>	<u>73,871,413</u>	<u>19.48%</u>	<u>73,871,413</u>	<u>17.21%</u>
Subtotal	<u>112,796,035</u>	<u>29.75%</u>	<u>162,796,035</u>	<u>42.94%</u>	<u>162,796,035</u>	<u>37.93%</u>
Total	<u><u>379,168,308</u></u>	<u><u>100.00%</u></u>	<u><u>379,168,308</u></u>	<u><u>100.00%</u></u>	<u><u>429,168,308</u></u>	<u><u>100.00%</u></u>

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

Hong Kong, 20 July 2009

As of the date of this announcement, the board of directors of the Company comprises non-executive director and chairman, namely, Mr. Qiu Jiangang, executive directors, namely, Mr. Han Ruiping and Mr. Xu Hongchao, non-executive director, namely, Mr. Huang Mingang and independent non-executive directors, namely, Mr. Cheong Ying Chew Henry, Mr. Cui Liguang and Mr. Zhang Lei.

* For identification purpose only