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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊貓綠色能源集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board is pleased to announce that Lego Corporate Finance Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Shareholder Subscriptions.

Reference is made to the announcement of Panda Green Energy Group Limited (the “**Company**”) dated 20 January 2019 in relation to, among other matters, connected transactions involving subscription of new shares under specific mandate (the “**Announcement**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Lego Corporate Finance Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Shareholder Subscriptions. The letter of advice from the Independent Financial Adviser in respect of the Shareholder Subscriptions will be included in the circular and despatched to the Shareholders in due course.

For and on behalf of
Panda Green Energy Group Limited
Li, Alan and Lu Zhenwei
Chairmen of the Board

Hong Kong, 23 January 2019

As at the date of this announcement, the executive Directors are Mr. Li, Alan (Chairman and Chief Executive Officer), Mr. Lu Zhenwei (Co-Chairman), Mr. Yu Qiuming (Co-Chief Executive Officer), Mr. Li Hong and Mr. Li Guangqiang; the non-executive Directors are Mr. Tang Wenyong, Mr. Li Hao and Ms. Xie Yi; and the independent non-executive Directors are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Chen Hongsheng.