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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊猫绿色能源集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

**PAYMENT FOR REDEMPTION OF OUTSTANDING US\$350,000,000
8.25% SENIOR NOTES DUE 2020**

Reference is made to the announcements of Panda Green Energy Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) dated 19 January 2017, 21 February 2017, 16 December 2019, 2 January 2020 and 15 January 2020 in respect of the US\$350,000,000 8.25% senior notes due 2020 issued by the Company (the “**Existing Notes**”) and the exchange offer in respect of the Existing Notes. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the announcement of the Company dated 15 January 2020.

The board of Directors wishes to announce that the Existing Notes will mature on 25 January 2020 and payment has been made by the Company to redeem the Existing Notes (together with all accrued and unpaid interests) which have not been tendered and accepted for exchange under the Exchange Offer. The redemption of all the Existing Notes was funded by the issue of the Exchange Notes under the Exchange Offer and proceeds from the issue of US\$260,000,000 8% senior notes due 2022.

Upon full redemption of the Existing Notes, the Existing Notes will be cancelled and the Group will be discharged from all obligations under and in respect of the Existing Notes.

For and on behalf of
Panda Green Energy Group Limited
Lu Zhenwei
Chairman of the Board

Hong Kong, 24 January 2020

As at the date of this announcement, the executive directors of the Company are Mr. Lu Zhenwei (Chairman), Ms. Zhong Hui (Chief Executive Officer), Mr. Chen Qinglong and Mr. Xu Jianjun; the non-executive directors of the Company are Mr. Yu Qiuming, Mr. Li Hao, Ms. Xie Yi and Mr. Wang Heng; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Chen Hongsheng.