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UNITED PHOTOVOLTAICS GROUP LIMITED

聯合光伏集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE REMAINING 55% EQUITY INTEREST IN CHANGZHOU DINGHUI NEW ENERGY LIMITED*

Reference is made to the announcement of the Company dated 8 January 2014 in relation to the acquisition of the remaining 55% equity interest in Changzhou Dinghui New Energy Limited* (the “Announcement”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

As stated in the Announcement, a circular (the “Circular”) containing, among other things, further details of (i) the terms and conditions of the New Sale and Purchase Agreement and the 55% Acquisition; (ii) the letter from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; (iv) the financial information of the Group, the Target Group and the Enlarged Group; (v) the business valuation report of the Target Group prepared by the Independent Valuer; and (vi) a notice convening the SGM was expected to be despatched to the Shareholders on or before 7 March 2014.

As additional time is required for the Company to finalise and complete the information to be contained in the Circular, the Company expects that the despatch of the Circular will be further postponed to a date on or before 14 April 2014. The Board will keep the Shareholders informed of the latest development.

For and on behalf of
United Photovoltaics Group Limited
Li, Alan
Chairman of the Board

Hong Kong, 10 March 2014

As at the date of this announcement, the executive directors of the Company are Mr. Li, Alan (Chairman and Chief Executive Officer) and Mr. Lu Zhenwei; the non-executive directors of the Company are Academician Yao Jiannian, Mr. Yang Baiqian, Ms. Qiu Ping, Maggie and Mr. Wu Zhenmian; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Ching Kwok Ho, Samuel, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Ma Kwong Wing.

* *For identification purpose only*