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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)

**COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO
THE ACQUISITION OF A 100MW SOLAR POWER PLANT PROJECT IN PRC**

Reference is made to the announcement dated 30 July 2015 (the “**Announcement**”) made by United Photovoltaics Group Limited (the “**Company**”) in relation to the acquisition of the entire equity interest in Hubei Jingtai Photovoltaics Power Company Limited* (湖北晶泰光伏電力有限公司) (the “**Target Company**”) pursuant to the Acquisition Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Acquisition was completed on 29 October 2015 pursuant to the terms of the Acquisition Agreement.

The Target Company owns and operates an on-grid connected solar power plant with an aggregate installed capacity of approximately 100MW located in Hubei Province, the PRC.

Upon completion of the Acquisition, the Target Company has become an indirect wholly-owned subsidiary of the Company and therefore its results, assets and liabilities will be consolidated into the consolidated financial statements of the Group accordingly.

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

Hong Kong, 29 October 2015

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

* For identification purpose only