

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 THE MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF 170MW SOLAR POWER PLANT PROJECTS IN PRC

Reference is made to the announcements dated 11 May 2015, 31 July 2015 and 7 September 2015 made by United Photovoltaics Group Limited (the “**Company**”) and the circular of the Company dated 20 August 2015 (the “**Circular**”) in relation to the acquisition of 100% of the equity interest in Nanjing Silk Road New Energy Company Limited* (南京絲綢之路新能源有限公司) (formerly known as Zhongneng Guodian New Energy Cooperation and Development Jiangsu Company Limited* (中能國電新能源開發投資江蘇有限公司)) (the “**Target Company**”) pursuant to the Acquisition Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that the Acquisition was completed on 24 September 2015 pursuant to the terms of the Acquisition Agreement.

The Target Company owns four Project Companies, which own and operate four on-grid connected solar power plants with an aggregate installed capacity of 170MW located in Inner Mongolia and Zhejiang Province, the PRC.

Upon completion of the Acquisition, the Target Company has become a wholly-owned subsidiary of the Company. The results, assets and liabilities of the Target Group will be consolidated in 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, 24 September 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.