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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)

**VOLUNTARY ANNOUNCEMENT
FURTHER INCREASE IN SHAREHOLDING OF
SUBSTANTIAL SHAREHOLDER**

This announcement is made voluntarily by United Photovoltaics Group Limited (the “**Company**”) to keep the shareholders and potential investors of the Company informed of the latest information in relation to the increase in shareholding in the Company by a substantial shareholder of the Company.

The Company received a notice on 10 July 2015 from China Merchants New Energy Group Limited (“**CMNEG**”), a substantial shareholder of the Company, that CMNEG further acquired 6,100,000 shares of the Company on the secondary market. Up to the date of this announcement, CMNEG has acquired a total of 12,406,000 shares of the Company in this month.

CMNEG expressed that it may further increase its shareholding in the Company when opportunity arises.

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

Hong Kong, 10 July 2015

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 and Ms. Qiu Ping, Maggie; 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.