香港交易所

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 30/04/2015

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: United Photovoltaics Group Limited

Date Submitted: 5 May 2015

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : 686 Description : N/A

	No. of ordinary shares	Par value *(State currency)*	Authorised share capital *(State currency)*
Balance at close of preceding month	10,000,000,000	HK$0.10	HK$1,000,000,000
Increase/(decrease)	Nil		Nil
Balance at close of the month	10,000,000,000	HK$0.10	HK$1,000,000,000

(2) Stock code : N/A Description :

	No. of ordinary shares	Par value *(State currency)*	Authorised share capital *(State currency)*
Balance at close of preceding month			
Increase/(decrease)			
Balance at close of the month			

2. Preference Shares

Stock code : N/A Description : _____

	No. of preference shares	Par value *(State currency)*	Authorised share capital *(State currency)*
Balance at close of preceding month			
Increase/(decrease)			
Balance at close of the month			

3. Other Classes of Shares

Stock code : N/A Description : _____

	No. of other classes of shares	Par value *(State currency)*	Authorised share capital *(State currency)*
Balance at close of preceding month			
Increase/(decrease)			
Balance at close of the month			

Total authorised share capital at the end of the month *(State currency)* : HK$1,000,000,000

II. Movements in Issued Share Capital

	No. of ordinary shares (1)	(2)	No of preference shares	No. of other classes of shares
Balance at close of preceding month	4,741,266,325	N/A	N/A	N/A
Increase/ (decrease) during the month	Nil	N/A	N/A	N/A
Balance at close of the month	4,741,266,325	N/A	N/A	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable	Movement during the month				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
1. Share Option Scheme Subscription Price: HK$1.00 (19/06/2012) Ordinary shares *(Note 1)*	Nil	Nil	Nil	Nil	Nil	64,500,000
2. N/A (/ /) shares *(Note 1)*						
3. N/A (/ /) shares *(Note 1)*						
			Total A. (Ordinary shares)		Nil	
			(Preference shares)		N/A	
			(Other class)		N/A	

Total funds raised during the month from exercise of options (State currency): N/A

Warrants to Issue Shares of the Issuer which are to be Listed

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. N/A (/ /)						
Stock code (if listed)						
Class of shares issuable *(Note 1)*						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
2. (/ /)						
Stock code (if listed)						
Class of shares issuable *(Note 1)*						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
3. (/ /)						
Stock code (if listed)						
Class of shares issuable *(Note 1)*						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
4. (/ /)						
Stock code (if listed)						
Class of shares issuable *(Note 1)*						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					

Total B. (Ordinary shares) N/A

(Preference shares) N/A

(Other class) N/A

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Series B - Convertible Bonds for principal amount of HK$847,964,000 (subject to adjustment) (due 2018)	HK$	HK$847,964,000	Nil	HK$847,964,000	Nil	847,964,000
Stock code (if listed): N/A Class of shares issuable *(Note 1)*: Ordinary shares Subscription price: HK$1.00 per conversion share SGM approval date (if applicable) (dd/mm/yyyy): (29/05/2013)						
2. 5% Secured Guaranteed Convertible Bonds for principal amount of US$120,000,000 (equivalent to approx. HK$930,000,000) (due 2016)	US$	US$120,000,000	Nil	US$120,000,000	Nil	581,250,000
Stock code (if listed): N/A Class of shares issuable *(Note 1)*: Ordinary shares Subscription price: HK$1.60 per conversion share SGM approval date (if applicable) (dd/mm/yyyy): (under the general mandate granted to the directors at the AGM held on 27 June 2013 and the specific mandate granted to the directors at the SGM held on 11 November 2013)						
3. Convertible Bonds for principal amount of HK$232,959,339 (due 2018)	HK$	HK$232,959,339	Nil	HK$232,959,339	Nil	145,599,586
Stock code (if listed): N/A Class of shares issuable *(Note 1)*: Ordinary shares Subscription price: HK$1.60 per conversion share SGM approval date (if applicable) (dd/mm/yyyy)): (09/12/2013)						
4. 7.5% Secured Convertible Bonds for principal amount of HK$524,803,198.80 (due 2018)	HK$	N/A	Nil	HK$524,803,198.80	Nil	(Remark 1) 509,517,668
Stock code (if listed): N/A Class of shares issuable *(Note 1)*: Ordinary shares Subscription price: HK$1.03 per conversion share SGM approval date (if applicable) (dd/mm/yyyy)): (17/03/2015)						

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
5. 7.5% Secured Convertible Bonds for principal amount of US$30,000,000 (equivalent to approx. HK$232,500,000) (due 2018)	US$	N/A	Nil	US$30,000,000	Nil	(Remark 2) 225,728,155
Stock code (if listed)	N/A					
Class of shares issuable *(Note 1)*	Ordinary shares					
Subscription price	HK$1.03 per conversion share					
SGM approval date (if applicable) (dd/mm/yyyy))	(under the general mandate granted to the directors at the AGM held on 27 June 2014)					
6. N/A						
Stock code (if listed)						
Class of shares issuable *(Note 1)*						
Subscription price						
SGM approval date (if applicable) (dd/mm/yyyy))	(/ /)					

Total C. (Ordinary shares) Nil

(Preference shares) N/A

(Other class) N/A

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. As disclosed in the Company's circular dated 27 February 2015 and announcement dated 17 March 2015 in relation to, among others, an option agreement, pursuant to which, the Company may issue a maximum number of 555,854,810 shares as consideration at the initial issue price. The above transactions have been approved by independent shareholders at a special general meeting held on 17 March 2015. (17/03/2015) Ordinary shares *(Note 1)*	Nil	555,854,810
2. As disclosed in the Company's announcement dated 17 April 2015 in relation to, among others, the proposed issue of the convertible bonds in the principal amount of HK$1,260,000,000, which may be converted into 1,223,300,970 shares of the Company at the initial conversion price. A special general meeting will be convened and held to consider and, if thought fit, approve the said proposed issue. (/ /) Ordinary shares *(Note 1)*	Nil	1,223,300,970
3. As disclosed in the Company's announcement dated 20 April 2015 in relation to, among others, the proposed issue of the convertible bonds in the principal amount of US$15,000,000, which may be converted into 112,864,077 shares of the Company at the initial conversion price. A special general meeting will be convened and held to consider and, if thought fit, approve the said proposed issue. (/ /) Ordinary shares *(Note 1)*	Nil	112,864,077
4. (/ /) shares *(Note 1)*		
Total D. (Ordinary shares)	Nil	
(Preference shares)	N/A	
(Other class)	N/A	

Other Movements in Issued Share Capital

Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Rights issue	At price : State currency _____	Class of shares issuable *(Note 1)* N/A Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		_____	_____
2. Open offer	At price : State currency _____	Class of shares issuable *(Note 1)* N/A Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		_____	_____
3. Placing	At price : State currency _____	Class of shares issuable *(Note 1)* N/A Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		_____	_____
4. Bonus issue		Class of shares issuable *(Note 1)* N/A Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		_____	_____

Other Movements in Issued Share Capital

Type of Issue			No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
5. Scrip dividend	At price : State currency _____	Class of shares issuable *(Note 1)* N/A Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		
6. Repurchase of shares		Class of shares repurchased *(Note 1)* N/A Cancellation date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		
7. Redemption of shares		Class of shares redeemed *(Note 1)* N/A Redemption date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		
8. Consideration issue	At price : State currency _____	Class of shares issuable *(Note 1)* N/A Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		

Other Movements in Issued Share Capital

Type of Issue			No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
9. Capital reorganisation		Class of shares issuable *(Note 1)* N/A Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		
10. Other (Please specify)	At price : State currency _____	Class of shares issuable *(Note 1)* N/A Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)		
		Total E. (Ordinary shares)	N/A	
		(Preference shares)	N/A	
		(Other class)	N/A	

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	Nil
	(2)	N/A
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):		N/A
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		N/A
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)		

Remarks (if any):

(1) Assuming shares of the Company are issued for payment of interest under the convertible bonds at the initial conversion price, a maximum of additional 38,213,825 shares may be issued.

(2) Assuming shares of the Company are issued for payment of interest under the convertible bonds at the initial conversion price, a maximum of additional 16,929,611 shares may be issued.

Submitted by: Ms Qiu Ping, Maggie

Title: Company Secretary
(Director, Secretary or other duly authorised officer)

Notes :

1. State the class of shares (e.g. ordinary, preference or other).

2. If there is insufficient space, please append the prescribed continuation sheet.