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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)

SUMMARY OF ELECTRICITY GENERATION VOLUME OF SOLAR POWER PLANTS FOR THE FOURTH QUARTER OF 2014

This announcement is made by United Photovoltaics Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group. The board of directors (the “**Board**”) of the Company announces that, according to the Company’s preliminary statistics, the aggregate volume of electricity generation of the solar power plants beneficially owned by the Group and its associates in the fourth quarter of 2014 (the “**Q4**”) has amounted to approximately 183,787 megawatt-hour (“**MWh**”). The aggregate volume of electricity generation for the year ended 31 December 2014 has amounted to approximately 617,726 MWh.

Details of the aggregate volume of electricity generation of the Group and its associates in Q4 are summarized below:

Location	Number of Solar Power Plants	Approximate Aggregate Installed Capacity (MW)⁽⁴⁾	Electricity Generation for Q4 2014 (MWh)⁽⁴⁾	Total Electricity Generation for the Year Ended 31 December 2014 (MWh)⁽⁴⁾
Guangdong Province, China	2	2.4	654	2,799
Fujian Province, China ⁽¹⁾	1	10.8	2,559	11,104
Gansu Province, China	1	100.0	12,275	94,779
Qinghai Province, China	4	200.0	77,905	196,376
Jiangsu Province, China ⁽²⁾	2	23.8	6,650	29,595
Inner Mongolia, China ⁽³⁾	5	235.0	83,744	283,073
TOTAL	15	572.0	183,787	617,726

Notes:

- (1) The company owning such plant is treated as an associate of the Group, the electricity generated by which is mainly used for the production and office purposes by that company in Quanzhou, with residual electricity connected to the national grid.
- (2) The project companies owning such plants are treated as associates of the Group.
- (3) Among the five project companies owning solar power plants with the aggregate installed capacity of 235MW, the acquisition of a project company owning a solar power plant with the aggregate installed capacity of 65MW is subject to completion.
- (4) The figures provided herein are subject to rounding adjustment.

The shareholders and/or potential investors of the Company are hereby reminded that the information provided above merely represents the operative performance of the solar power plants beneficially owned by the Group and its associates (except for the solar power plant with an aggregate installed capacity of 65MW, the acquisition of which is subject to completion), and is not a basis of reference or indication of the revenue or profit to be generated or derived by the Group in Q4 or for the year ended 31 December 2014. Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 January 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.