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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)

**EXTENSION OF LONG STOP DATE IN RELATION TO
THE ISSUE OF HK\$1,260,000,000 7.5% SECURED CONVERTIBLE BONDS
UNDER SPECIFIC MANDATE**

Reference is made to the announcements of United Photovoltaics Group Limited (the “**Company**”) dated 17 April 2015 and 12 June 2015 and the circular dated 27 May 2015 (the “**Circular**”) in relation to the issue of HK\$1,260,000,000 7.5% secured three-year convertible bonds under specific mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

Pursuant to the Chinastone Subscription Agreement, completion of the Chinastone CB Issue is conditional on fulfilment of certain conditions precedent by 30 September 2015 (the “**Long Stop Date**”) (or such other date as parties may agree). As additional time is required for fulfilment of certain conditions precedent, on 30 September 2015, the Company and Chinastone entered into a second supplemental agreement to extend the Long Stop Date from 30 September 2015 to 31 December 2015 (or such other date as parties may agree). Save and except for the above extension of the Long Stop Date, all other terms of the Chinastone Subscription Agreement shall remain unchanged and continue in full force and effect.

As at the date of this announcement, a resolution approving the Chinastone Subscription Agreement and the transactions contemplated thereunder has been passed by the Shareholders at the SGM held on 12 June 2015 and some of the other conditions precedent have been fulfilled. The Company and Chinastone are working together to procure the fulfilment of the outstanding conditions precedent.

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

Hong Kong, 30 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.