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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊貓綠色能源集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

**COMPLETION OF DISCLOSEABLE TRANSACTION
IN RELATION TO
ACQUISITION OF SOLAR POWER PLANTS IN INNER MONGOLIA, THE PRC**

Reference is made to the announcement dated 17 May 2018 (the “**Announcement**”) made by Panda Green Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the acquisition of (1) the entire equity interest in Target Company A owning 20MW solar power plants pursuant to the Equity Transfer Agreement A (the “**Acquisition A**”) and (2) 80% equity interest in Target Company B owning 50MW solar power plants pursuant to the Equity Transfer Agreement B (the “**Acquisition B**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

In furtherance to the completion of Acquisition A in May 2018, the Board is pleased to announce that the Acquisition B was completed today pursuant to the terms of the Equity Transfer Agreement B. As a result, both of the Target Company A and Target Company B have become subsidiaries of the Company and therefore their results, assets and liabilities shall be consolidated into the consolidated financial statements of the Group accordingly.

As at the date of this announcement, the Group beneficially owns an aggregate installed capacity of 1,805.8MW in renewable energy projects.

For and on behalf of
Panda Green Energy Group Limited
Li, Alan
Chairman of the Board

Hong Kong, 29 August 2018

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. Yu Qiuming (Co-Chief Executive Officer), Mr. Li Hong and Mr. Jiang Wei; the non-executive directors of the Company are Mr. Tang Wenyong and Mr. Li Hao; 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.