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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)

DELAY IN DESPATCH OF THE CIRCULAR

Reference is made to the announcement dated 20 January 2019 (the “**Announcement**”) made by Panda Green Energy Group Limited (the “**Company**”) in relation to the First Subscription, the Second Subscription I, the Second Subscription II, the Third Subscription and the Fourth Subscription and the transactions contemplated thereunder. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

As disclosed in the Announcement, it was expected that the circular (the “**Circular**”) which contains, among other things, details of the Subscriptions and the Specific Mandates, together with the recommendation of the Independent Board Committee to the Independent Shareholders, the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Shareholder Subscription Agreements and the corresponding Specific Mandates and a notice of the SGM, would be despatched to the Shareholders on or before 18 February 2019. As additional time is required for the Company to finalize the information in the Circular, it is expected that the despatch of the Circular will be delayed to a date on or before 13 March 2019.

For and on behalf of
Panda Green Energy Group Limited
Li, Alan and Lu Zhenwei
Chairmen of the Board

Hong Kong, 18 February 2019

As at the date of this announcement, the executive Directors are Mr. Li, Alan (Chairman and Chief Executive Officer), Mr. Lu Zhenwei (Co-Chairman), Mr. Yu Qiuming (Co-Chief Executive Officer), Mr. Li Hong and Mr. Li Guangqiang; the non-executive Directors are Mr. Tang Wenyong, Mr. Li Hao and Ms. Xie Yi; and the independent non-executive Directors are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Chen Hongsheng.