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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)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE CIRCULAR

Reference is made to the circular of Panda Green Energy Group Limited (the “**Company**”) in relation to the Subscription and application for the Whitewash Waiver dated 11 December 2019 (the “**Circular**”) despatched to the Shareholders. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Circular. This announcement is intended to provide the Shareholders with further information on the Whitewash Waiver as required to be disclosed in the Circular under paragraphs 1 and 14 of Schedule I and paragraph 2 of Schedule II of the Takeovers Code.

Due to an inadvertent error, reference to certain information under Schedules I and II of the Takeovers Code was omitted in the Circular. The Company would like to supplement the Circular with the following information:

Under the section headed “Letter from the Board – Information of the Subscriber”, the registered address of the Subscriber is Unit 503, 5/F, Silvercord Tower 2, 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong.

Further, under the section headed “Letter from the Board – Information required under the Takeovers Code”, the Subscriber confirms that none of the Subscription Shares acquired pursuant to the Subscription will be transferred, charged or pledged to any other persons.

Under the section headed “Letter from the Board – Information required under the Takeovers Code”, the Subscriber and the Company confirm that no agreement, arrangement or understanding (including any compensation arrangement) which are in connection with or dependent upon the Subscription exists between the Subscriber or any person acting in concert with the Subscriber and any of the directors, recent directors, shareholders or recent shareholders of the Company.

Under the paragraph headed “4. Disclosure of Interests – (a) Interests of Directors and Chief Executives” in Appendix III of the Circular, the Company confirms that all of the interests in the Company held by those Directors are held in the form of share options which have not been exercised. Therefore, those Directors have no voting rights in relation to their interests in the Company and will not be entitled to vote at the SGM.

Further, the Company confirms that neither the Company nor its directors has borrowed or lent any Shares.

Except as stated above, all other information in the Circular remains unchanged.

For and on behalf of
Panda Green Energy Group Limited
Lu Zhenwei
Chairman of the Board

Hong Kong, 24 December 2019

As at the date of this announcement, the executive directors of the Company are Mr. Lu Zhenwei (Chairman), Ms. Zhong Hui (Chief Executive Officer), Mr. Chen Qinglong and Mr. Xu Jianjun; the non-executive directors of the Company are Mr. Yu Qiuming, Mr. Li Hao, Ms. Xie Yi and Mr. Wang Heng; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tong, Mr. Shi Dinghuan and Mr. Chen Hongsheng.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.