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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊猫绿色能源集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

**DELAY IN DESPATCH OF CIRCULAR REGARDING
THE FINANCIAL SERVICES FRAMEWORK AGREEMENT**

Reference is made to the announcement of Panda Green Energy Group Limited (the “**Company**”) dated 3 July 2020 in relation to the Financial Services Framework Agreement between the Company and BEH Finance Co., Ltd.* (京能集團財務有限公司) (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular containing, among other things, (i) details of the Financial Services Framework Agreement; (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders; (iii) a letter from Gram Capital, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of SGM is expected to be despatched to the Shareholders on or around 31 August 2020 (the “**Circular**”).

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the despatch of the Circular is expected to be postponed to a date on or before 31 October 2020.

For and on behalf of
Panda Green Energy Group Limited
Zhang Ping
Chairman of the Board

Hong Kong, 31 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Ping (Chairman and Chief Executive Officer), Mr. Lu Zhenwei and Mr. Xu Jianjun; the non-executive directors of the Company are Mr. Sui Xiaofeng, Mr. Chen Dayu, Mr. Li Hao, Ms. Xie Yi and Mr. Yu Qiuming; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Chen Hongsheng.

* for identification only