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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)

**SUMMARY OF ELECTRICITY GENERATION VOLUME OF
POWER PLANTS FOR THE THIRD QUARTER OF 2017**

This announcement is made by Panda Green Energy Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group. The board of directors of the Company announces that according to the Group’s preliminary operating statistics, the 47 power plants beneficially owned by the Group, and its associates and/or joint ventures have generated electricity in an aggregate volume of approximately 555,328 megawatt-hour (“**MWh**”) in the third quarter (“**Q3**”) of 2017.

Details of the operating statistics in Q3 2017 are summarised below:–

Location	Number of Solar Power Plants for Q3 2017	Number of Wind Power Plants for Q3 2017	Approximate Aggregate Installed Capacity for Q3 2017 (MW)	Approximate Electricity Generation Volume for		
				Q3 2016 (MWh)	Q3 2017 (MWh)	the Nine Months Ended 30 September 2017 (MWh)
I. Power plants held by the subsidiaries of the Company						
Inner Mongolia, China	6	–	270.0	116,898	118,954	359,624
Qinghai, China	4	–	200.0	77,694	70,297	233,661
Ningxia, China	1	–	200.0	–	69,531	216,520
Shanxi, China	2	–	150.0	36,774	59,462	148,307
Xinjiang, China ⁽³⁾	7	–	120.2	38,108	49,266	121,033
Gansu, China	1	–	100.0	24,375	32,961	53,630
Hubei, China	1	–	100.0	36,635	33,024	95,798
Guangxi, China ⁽⁴⁾	1	–	60.0	–	7,600	7,600
Yunnan, China	2	–	54.8	18,888	15,642	59,336
Shandong, China	1	–	40.0	–	13,452	42,891
Hebei, China	2	–	37.3	5,549	14,509	43,087
Tibet, China ⁽⁵⁾	2	–	20.0	–	2,594	2,594
Zhejiang, China	1	–	3.0	–	2,058	2,381
Guangdong, China	3	–	2.8	963	861	2,778
United Kingdom	6	–	82.4	–	25,046	65,064
Sub-total	40	–	1,440.5	355,884	515,257	1,454,304
II. Power plants held by the associates and/or joint ventures of the Company						
Shanxi, China ⁽⁶⁾	2		20.0	–	3,068	3,068
		1	48.0	–	6,685	6,685
Inner Mongolia, China	2	–	60.0	23,980	22,320	69,800
Jiangsu, China	2	–	23.8	8,698	7,998	24,911
Sub-total	6	1	151.8	32,678	40,071	104,464
TOTAL	46	1	1,592.3	388,562	555,328	1,558,768

Notes:

- (1) The operating figures previously announced have been adjusted to be in line with the available accounting figures and to reflect the change(s) in our portfolio of power plants with effect from each transaction's respective completion date.
- (2) The figures provided herein are subject to rounding adjustment and will be subject to other possible adjustments due to accounting procedures.
- (3) The grape-photovoltaics integrated power plant with an installed capacity of approximately 0.2MW developed by the Group achieved grid connection and started generating electricity in Q3 of 2017.
- (4) The Group completed acquisition of a solar power plant located in Guangxi, China with an installed capacity of 60MW, which is another Panda Power Plant, in Q3 of 2017.

- (5) The transfer of legal title of the 75% equity interest in the target company which beneficially owns, among other projects, two grid-connected solar power plants located in Tibet, China with aggregate installed capacity of 20MW was completed in Q3 of 2017.
- (6) The Group completed the acquisition of i) 22% equity interest in the project company owning and operating two grid-connected solar power plants with aggregate installed capacity of 20MW located in Shanxi, China, and ii) 22% equity interest in the other project company owning and operating a wind power plant with installed capacity of 48MW located in Shanxi, China in Q3 of 2017.

Shareholders and/or potential investors of the Company are hereby reminded that the information provided above merely represents the preliminary operating performance of the renewable energy power plants beneficially owned by the Group and its associates and/or joint ventures as of 30 September 2017 based on data currently available to the management, and is by no means a representation or a basis of reference or indication of the revenue or profit to be generated or derived by the Group or any financial performance of the Group in Q3 2017 or for the nine months ended 30 September 2017. Accordingly, shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 October 2017

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, Ms. Qiu Ping, Maggie, Mr. Jiang Wei and Mr. Yu Qiuming; the non-executive directors of the Company are Academician Yao Jiannian, 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.