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UNITED PHOTOVOLTAICS GROUP LIMITED
聯合光伏集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

COMPLETION OF ACQUISITION OF A 17.29MW SOLAR POWER PLANT IN HEBEI, THE PRC

Reference is made to the announcements dated 1 December 2015 and 4 January 2017 (the "**Announcements**") made by United Photovoltaics Group Limited (the "**Company**") in relation to, among other things, the acquisition of the entire equity interest in Tangshan Zhaoxin Solar Power Co., Ltd.*(唐山招新太陽能發電有限公司)("**Tangshan Zhaoxin**") pursuant to the Tangshan Acquisition Agreement (the "**Acquisition**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that the Acquisition was completed on 13 February 2017. Tangshan Zhaoxin owns and operates a grid-connected solar power plant with an installed capacity of approximately 17.29MW located in Tangshan, Hebei Province, the PRC. Upon completion of the Acquisition, Tangshan Zhaoxin has become an indirect wholly-owned subsidiary of the Company and therefore its results, assets and liabilities will be consolidated into the consolidated financial statements of the Group accordingly.

For and on behalf of
United Photovoltaics Group Limited
Li, Alan
Chairman of the Board

Hong Kong, 13 February 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 and Ms. Qiu Ping, Maggie; the non-executive directors of the Company are Academician Yao Jiannian and Mr. Tang Wenyong; 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.

* *For identification purpose only*