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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)

SUMMARY OF ELECTRICITY GENERATION VOLUME OF SOLAR POWER PLANTS FOR THE FOURTH QUARTER OF 2016

This announcement is made by United Photovoltaics 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 Company’s preliminary operating statistics, the solar power plants beneficially owned by the Group and its associates and joint venture have generated electricity in an aggregate volume of approximately 342,784 megawatt-hour (“**MWh**”) in the fourth quarter (“**Q4**”) of 2016 and the aggregate volume of electricity generation for the twelve months ended 31 December 2016 has amounted to approximately 1,341,993 MWh.

Details of the operating statistics in Q4 2016 are summarized below:–

Location	Number of Solar Power Plants for Q4 2016	Approximate Aggregate Installed Capacity for Q4 2016 (MW)	Approximate Electricity Generation Volume for Q4 2015 (MWh)	Approximate Electricity Generation Volume for Q4 2016 (MWh)	Approximate Total Electricity Generation Volume for the Twelve Months Ended 31 December 2016 (MWh)
Guangdong, China	3	2.8	618	675	2,616
Gansu, China	1	100.0	18,438	14,886	86,369
Qinghai, China	4	200.0	86,015	75,307	307,474
Jiangsu, China ⁽¹⁾	2	23.8	5,041	4,485	29,067
Inner Mongolia, China ⁽²⁾	8	330.0	109,512	113,424	521,355
Xinjiang, China	6	120.0	16,531	22,922	119,039
Hubei, China	1	100.0	18,799	18,190	103,399
Shanxi, China	1	100.0	–	36,959	76,373
Yunnan, China	2	54.8	–	21,382	56,198
Hebei, China	1	20.0	–	5,569	11,118
Shandong, China	1	40.0	–	7,353	7,353
Ningxia, China ⁽³⁾	1	200.0	–	21,632	21,632
TOTAL	31	1,291.4	254,954	342,784	1,341,993

Notes:

- (1) These project companies are treated as associates of the Group.
- (2) The Group holds a minority equity interest in a project company owning 60MW solar power plants and it is treated as an associate of the Group.
- (3) This project company is a joint venture whose financial results will be accounted for using the equity method by the Group.
- (4) 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 solar power plants with effect from each transaction's completion date.
- (5) The figures provided herein are subject to rounding adjustment and will be subject to other possible adjustments due to accounting procedures.

Shareholders and/or potential investors of the Company are hereby reminded that the information provided above merely represents the preliminary operating performance of the solar power plants beneficially owned by the Group and its associates and joint venture as of 31 December 2016 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 Q4 2016 or for the twelve months ended 31 December 2016. 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
United Photovoltaics Group Limited
Li, Alan
Chairman of the Board

Hong Kong, 12 January 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.