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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)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 28 NOVEMBER 2016

References are made to the notice of the special general meeting (the “**SGM**”) of United Photovoltaics Group Limited (the “**Company**”) dated 10 November 2016 (the “**SGM Notice**”) and the circular of the Company dated 10 November 2016 (the “**Circular**”) with respect to the Share Subscriptions and Warrant Subscriptions. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that all resolutions (the “**Resolutions**”) set out in the SGM Notice were duly passed by way of poll by the Shareholders and Independent Shareholders, as the case may be, at the SGM held on 28 November 2016. The Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, was appointed and acted as the scrutineer for the poll voting at the SGM.

The poll results in respect of the Resolutions are as follows:

No.	ORDINARY RESOLUTIONS	Number of Shares voted (approximate percentage of total number of Shares voted)		Total number of votes cast
		For	Against	
1	To approve, confirm and ratify the ORIX Subscription Agreement and the transactions contemplated thereunder (the ordinary resolution no. 1 as set out in the SGM Notice).	1,758,663,462 (96.5807%)	62,263,069 (3.4193%)	1,820,926,531
2	To approve, confirm and ratify the CM Subscription Agreement and the transactions contemplated thereunder (the ordinary resolution no. 2 as set out in the SGM Notice).	585,751,133 (90.3917%)	62,263,069 (9.6083%)	648,014,202
3	To approve, confirm and ratify the NEX Subscription Agreement and the transactions contemplated thereunder (the ordinary resolution no. 3 as set out in the SGM Notice).	585,751,133 (90.3917%)	62,263,069 (9.6083%)	648,014,202

As more than 50% of the votes were cast in favour of each of the Resolutions, all the Resolutions were duly passed as ordinary resolutions of the Company at the SGM.

As at the date of the SGM, the total number of issued Shares was 4,844,310,325. As disclosed in the Circular, CMNEG and parties acting in concert with it (which held in aggregate 1,172,912,329 Shares as at the date of the SGM) would abstain from voting in relation to the CM Subscription Agreement and the NEX Subscription Agreement and the transactions contemplated thereunder. As such, the total number of Shares entitling the Shareholders to attend and vote for or against the resolution in respect of the ORIX Subscription Agreement and the transactions contemplated thereunder at the SGM were 4,844,310,325, representing 100% of the entire issued share capital of the Company as at the date of the SGM. With CMNEG and parties acting in concert with it abstaining from voting, the total number of remaining Shares entitling the Independent Shareholders to attend and vote for or against the resolutions in respect of the CM Subscription Agreement and the NEX Subscription Agreement and the transactions contemplated thereunder at the SGM were 3,671,397,996, representing 75.79% of the entire issued share capital of the Company as at the date of the SGM.

Save as disclosed above, (i) no Shareholder was required to abstain from voting on the Resolutions at the SGM; (ii) no Shareholder was entitled to attend the SGM and vote only against the Resolutions; and (iii) no Shareholder had stated his/her/its intention in the Circular to vote against the Resolutions or to abstain.

By order of the Board
United Photovoltaics Group Limited
Qiu Ping, Maggie
Company Secretary

Hong Kong, 28 November 2016

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.