*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

# 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 40MW SOLAR POWER PLANT IN SHANDONG, THE PRC

Reference is made to the announcement dated 20 September 2016 (the "**Announcement**") made by United Photovoltaics Group Limited (the "**Company**") in relation to the acquisition of the entire equity interest in Haiyang-Xin Shunfeng Photovoltaic Technology Co., Ltd.*(海陽鑫順風光電科技有限公司)("**Haiyangxin**") pursuant to the Share Transfer Agreement (the "**Acquisition**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Acquisition was completed on 20 October 2016 pursuant to the terms of the Share Transfer Agreement.

Haiyangxin owns and operates a grid-connected solar power plant with an installed capacity of approximately 40MW located in Yantai City, Shandong Province, the PRC.

Upon completion of the Acquisition, Haiyangxin 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, 20 October 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.*

* *For identification purpose only*