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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)

VOLUNTARY ANNOUNCEMENT
FULL REDEMPTION AT MATURITY OF USD DENOMINATED 5.0% SECURED GUARANTEED CONVERTIBLE BONDS DUE 2016

Reference is made to the announcements of United Photovoltaics Group Limited (the "**Company**") dated 29 September 2013, 8 October 2013, 16 October 2013 and 14 November 2013 and the circular of the Company dated 25 October 2013 in relation to, among others, the issuance of an aggregate of US$120,000,000 5.0% secured guaranteed convertible bonds due 2016 by the Company (the "**Convertible Bonds**").

The Convertible Bonds matured on 8 October 2016 (the "**Maturity Date**") pursuant to terms and conditions of the Convertible Bonds and the Company has fully redeemed the Convertible Bonds at maturity. Upon the redemption in full, the Convertible Bonds have been cancelled and all guarantee or collaterals provided under and in respect of the Convertible Bonds have been fully discharged.

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

Hong Kong, 12 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.