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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

REGISTRATION OF 16 SOLAR POWER PLANTS INTO THE 6TH BATCH OF THE RENEWABLE ENERGY TARIFF SUBSIDY CATALOGUE

This announcement is made by United Photovoltaics Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is 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 is pleased to announce that 16 solar power plants owned by the Group have been successfully registered into the sixth batch of the Renewable Energy Tariff Subsidy Catalogue (the “**Catalogue**”) according to the notice of the registration results for the sixth batch of the Catalogue jointly made by the Ministry of Finance, National Development and Reform Commission and National Energy Administration and released on 23 September 2016.

It is expected that the 16 solar power plants of the Group, which have entered into the Catalogue with an aggregate installed capacity of approximately 630MW, will receive the accrued and unpaid renewable energy subsidy payments in the total amount of approximately RMB1.328 billion as of 31 August 2016 in due course and will receive future subsidies payable on a regular basis. The management believes that the liquidity positions of the Group as a whole will be significantly enhanced with the successful registration of the solar power plants into the sixth batch of the Catalogue and settlement of the accrued renewable energy subsidies.

With continuous efforts from government for optimization of the energy structure and supportive policies to raise utilisation hours of renewable energy in the coming years in China, the Group will continue to explore opportunities for business investment, development and cooperation of high-quality solar power plant projects towards the best interest of the shareholders of the Company as a whole.

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

Hong Kong, 26 September 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.