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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)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF A 20MW SOLAR POWER PLANT PROJECT IN PRC

Reference is made to the announcements dated 1 December 2015 and 5 April 2016 (the “**Announcements**”) made by United Photovoltaics Group Limited (the “**Company**”) in relation to, among other things, the acquisition of the entire equity interest in Wujiaqu Lishang Photovoltaics Power Co., Ltd.* (五家渠利商光伏電力有限公司) (“**Wujiaqu Lishang**”) pursuant to the Wujiaqu Acquisition Agreement (the “**Acquisition**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that the Acquisition was completed on 13 April 2016 pursuant to the terms of the Wujiaqu Acquisition Agreement as amended and supplemented by the Supplemental Agreements.

Wujiaqu Lishang owns and operates a grid-connected solar power plant with an installed capacity of approximately 20MW located in Wujiaqu, Xinjiang Uyghur Autonomous Region, the PRC.

Upon completion of the Acquisition, Wujiaqu Lishang has become a 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, 14 April 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