

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)

SUMMARY OF ELECTRICITY GENERATION VOLUME OF SOLAR POWER PLANTS FOR THE FOURTH QUARTER OF 2015

This announcement is made by United Photovoltaics Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) 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 announces that according to the Company’s preliminary statistics, the solar power plants beneficially owned by the Group and its associates have generated electricity in an aggregate volume of approximately 247,690 megawatt-hour (“**MWh**”) in the fourth quarter (“**Q4**”) of 2015 and the aggregate volume of electricity generation for the twelve months ended 31 December 2015 has reached approximately 938,205 MWh.

Details of the aggregate volume of electricity generation by the solar power plants of the Group and its associates in Q4 2015 are summarized below:–

Location	Number of Solar Power Plants	Approximate Aggregate Installed Capacity <i>(MW)</i>	Electricity Generation Volume for Q4 2015 <i>(MWh)</i>	Electricity Generation Volume for Q4 2014 <i>(MWh)⁽⁶⁾</i>	Total Electricity Generation Volume for the Twelve Months Ended 31 December 2015 <i>(MWh)</i>
Guangdong, China	2	2.4	612	654	2,885
Gansu, China	1	100.0	18,271	12,275	76,368
Qinghai, China	4	200.0	84,400	77,905	315,649

Location	Number of Solar Power Plants	Approximate Aggregate Installed Capacity (MW)	Electricity Generation Volume for Q4 2015 (MWh)	Electricity Generation Volume for Q4 2014 (MWh)⁽⁶⁾	Total Electricity Generation Volume for the Twelve Months Ended 31 December 2015 (MWh)
Jiangsu, China ⁽¹⁾	2	23.8	5,066	6,650	28,481
Inner Mongolia, China ⁽²⁾	8	330.0	102,067	83,744	387,916
Xinjiang, China	5	100.0	16,009	–	105,641
Hubei, China ⁽³⁾	1	100.0	21,265	–	21,265
Shanxi, China ⁽⁴⁾	1	100.0	–	–	–
Yunnan, China ⁽⁵⁾	1	19.8	–	–	–
TOTAL	25	976.0	247,690	181,228	938,205

Notes:

- (1) The project companies owning such solar power plants are treated as associates of the Group.
- (2) One project company owning a 60MW solar power plant is treated as an associate of the Group.
- (3) The Group has completed the acquisition of 100% equity interest in a project company owning and operating an on-grid connected solar power plant with an installed capacity of approximately 100MW located in Hubei, China in Q4 2015.
- (4) This is the Datong Top Runner Project comprising a 100MW concentrated solar power plant that is under development and construction by the Group in Q4 2015.
- (5) A solar power plant with an installed capacity of approximately 19.8MW owned by an associate of the Group achieved on-grid connection in late Q4 2015.
- (6) The project company holding rooftop solar power plants in Fujian, China ceased to be an associate of the Group in Q4 2015, and the electricity generation volume for Q4 2014 has been restated to 181,228MWh accordingly.
- (7) The figures provided herein are subject to rounding adjustment.

Shareholders and/or potential investors of the Company are hereby reminded that the information provided above merely represents the operative performance of the solar power plants that are beneficially owned by the Group and its associates as of 31 December 2015, and is by no means a basis of reference or indication of the revenue or profit to be generated or derived by the Group or any financial performance of the Group in Q4 2015 or for the twelve months ended 31 December 2015. Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 7 January 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.