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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊猫绿色能源集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

**SUMMARY OF ELECTRICITY GENERATION VOLUME OF
POWER PLANTS FOR THE FIRST QUARTER OF 2018**

This announcement is made by Panda Green Energy 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 Group’s preliminary operation statistics, the 66 power plants beneficially owned by the Group, and its associates and/or joint ventures have generated electricity in an aggregate volume of approximately 720,457 megawatt-hour (“**MWh**”) in the first quarter (“**Q1**”) of 2018.

Details of the operation statistics in Q1 of 2018 are summarised below:–

Location	As at 31 March 2018			Approximate Electricity Generation Volume for		
	Number of Solar Power Plants	Number of Wind Power Plants	Approximate Aggregate Installed Capacity (MW)	Q1 2017 (MWh)	Q1 2018 (MWh)	Three Months Ended 31 March 2018 (MWh)
I. Power plants held by the subsidiaries of the Company						
Inner Mongolia, China	7	–	320.0	108,082	130,254	130,254
Shanxi, China	4	–	170.0	43,901	67,981	67,981
	–	1	48.0	–	40,361	40,361
Qinghai, China	4	–	200.0	75,585	81,367	81,367
Ningxia, China	1	–	200.0	65,311	68,832	68,832
Xinjiang, China	7	–	120.2	23,911	38,690	38,690
Hunan, China	6	–	120.0	–	21,080	21,080
Gansu, China	1	–	100.0	13,703	33,997	33,997
Hubei, China	1	–	100.0	26,015	23,543	23,543
Tibet, China	5	–	75.0	–	10,989	10,989
Guangxi, China	1	–	60.0	–	12,271	12,271
Yunnan, China ⁽²⁾	3	–	57.1	23,690	20,341	20,341
Shandong, China	1	–	40.0	12,363	11,129	11,129
Hebei, China	2	–	37.3	12,443	12,542	12,542
Zhejiang, China	1	–	3.0	–	1,114	1,114
Guangdong, China	3	–	2.8	1,133	713	713
United Kingdom	6	–	82.4	9,710	11,579	11,579
Sub-total	53	1	1,735.8	415,847	586,783	586,783
II. Power plants held by the associates and/or joint ventures of the Company						
Inner Mongolia, China	4	–	160.0	21,190	70,915	70,915
Yunnan, China	2	–	60.0	–	16,919	16,919
Shanxi, China	1	–	50.0	–	14,913	14,913
Qinghai, China	2	–	50.0	–	21,323	21,323
Jiangsu, China	3	–	33.8	7,122	9,604	9,604
Sub-total	12	–	353.8	28,312	133,674	133,674
TOTAL	65	1	2,089.6	444,159	720,457	720,457

Notes:

- (1) The operation figures previously announced have been adjusted to be in line with the available accounting figures and to reflect the change(s) in our portfolio of power plants with effect from each transaction's respective completion date.
- (2) The figures provided herein are subject to rounding adjustment and will be subject to other possible adjustments due to accounting procedures.
- (3) A self-constructed rooftop solar power plant located in Yunnan, China with installed capacity of 2.28MW owned by a subsidiary of the Company achieved grid-connection in Q1 of 2018.

Shareholders and/or potential investors of the Company are hereby reminded that the information provided above merely represents the preliminary operating performance of the renewable energy power plants beneficially owned by the Group and its associates and/or joint ventures as of 31 March 2018 based on data currently available to the management, and is by no means a representation or 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 Q1 of 2018 or for the three months ended 31 March 2018. Accordingly, shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
Panda Green Energy Group Limited
Li, Alan
Chairman of the Board

Hong Kong, 11 April 2018

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, Ms. Qiu Ping, Maggie, Mr. Jiang Wei and Mr. Yu Qiuming; the non-executive directors of the Company are Mr. Tang Wenyong and Mr. Li Hao; 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.