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GOLDPOLY NEW ENERGY HOLDINGS LIMITED

金保利新能源有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

FRAMEWORK AGREEMENT FOR ACQUISITION OF SOLAR POWER PLANTS

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

On 2 August 2013, CSPG, an indirect wholly-owned subsidiary of the Company, and Zhongli Talesun entered into the Agreement, pursuant to which it is proposed that CSPG will acquire from Zhongli Talesun the entire equity interest of project companies which own certain completed solar power plants with an aggregate electricity generation capacity of approximately 300MW, subject to the fulfillment of certain conditions. According to the Agreement, the construction of the aforementioned solar power plants is expected to be completed by end of 2013.

Shareholders of the Company and/or investors should note that the Proposed Transaction may or may not materialize, as no definitive sale and purchase agreement has been executed between the parties. Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the shares of the Company.

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Reference is made to the circular issued by the Company dated 10 May 2013 (the “**Circular**”). Unless otherwise defined or the context otherwise requires, terms in this announcement shall have the meaning as those defined in the Circular.

As disclosed in the Circular, on 19 June 2012, an agreement has been entered into between CSPG and Zhongli Talesun, pursuant to which it is proposed that CSPG will acquire from Zhongli Talesun the equity interest of project companies for certain completed solar power plants located in Gansu, Qinghai, Xinjiang and Jiangsu provinces in the PRC with an aggregate projected solar electricity generation capacity of approximately 2,000MW by 2017, provided that the completed solar power plants satisfy the technical standards and financial requirements of CSPG.

As disclosed in the Circular, on 22 December 2012, CMSZ, an indirect wholly-owned subsidiary of the Company entered into a definitive sale and purchase agreement (as supplemented by a supplemental agreement dated the same date) with Zhongli Talesun and Jiangsu Zhongli in relation to, *inter alia*, the acquisition of a project company which owns two ground solar power plant projects with electricity capacity of approximately 120MW. The acquisition of such project company has been completed. For the specific material terms of the relevant sale and purchase agreement, please refer to the Circular.

THE AGREEMENT

On 2 August 2013, CSPG, an indirect wholly-owned subsidiary of the Company, and Zhongli Talesun entered into the Agreement, pursuant to which it is proposed that CSPG will acquire from Zhongli Talesun the entire equity interest of project companies which own certain completed solar power plants located in Gansu, Qinghai, Xinjiang and Jiangsu provinces in the PRC with an aggregate electricity generation capacity of approximately 300MW, subject to the fulfillment of certain conditions. According to the Agreement, the construction of the aforementioned solar power plants is expected to be completed by end of 2013.

Consideration

If the on-grid electricity price of the solar power plant projects is RMB1.00 per KWh or above, the consideration of the Proposed Transaction will be calculated based on the financial model in which the internal rate of return of the total investment should not be less than 10%. If the on-grid electricity price of the solar power plant projects is less than RMB1.00 per KWh, the consideration of the Proposed Transaction will be calculated based on the financial model in which the internal rate of return of the total investment should not be less than 9%.

The actual consideration of the Proposed Transaction will be set out in the definitive sale and purchase agreement to be entered into by the parties (if entered into).

Conditions Precedent

The Proposed Transaction is conditional upon fulfillment of the following conditions:

- (i) the project companies having been validly incorporated or established pursuant to the laws of the PRC and having obtained all the approvals, licences and certificates concerning the operation and business of the project companies;
- (ii) the project companies having been the legal entities which own the rights of preparation, investment, construction and operation of the relevant solar power plant projects;

- (iii) all the power plant projects owned by the project companies having obtained all approval documents from the relevant government authorities, completed the construction and fulfilled the conditions for on-grid connection;
- (iv) Zhongli Talesun having provided CSPG with assurance as to the quality of the design, equipments, construction, installation and operation of the solar power plants and CSPG having been satisfied with the terms of the Engineering, Procurement and Construction contract in respect of the power plant projects;
- (v) the electricity-generating efficiency of the solar power plant projects having met the standard so to achieve the target internal rate of return set out in the Agreement;
- (vi) Zhongli Talesun having provided CSPG with the financial statements of the project companies in the form as approved by CSPG in writing or valuation report(s) of the project companies issued by an internationally recognised independent valuer as appointed by the parties;
- (vii) CSPG having been satisfied with the due diligence investigation report in respect of the power plant projects; and
- (viii) the conditions set out in the definitive agreement of the Proposed Transaction having been fulfilled.

Upon fulfillment of the above conditions (except for (viii)), CSPG and Zhongli Talesun will enter into a definitive sale and purchase agreement for the Proposed Transaction.

The Proposed Transaction, which if materializes, may constitute a notifiable transaction on the part of the Company under the Listing Rules. Further announcement(s) will be made by the Company regarding the Proposed Transaction as and when appropriate in compliance with the Listing Rules.

Shareholders of the Company and/or investors should note that the Proposed Transaction may or may not materialize, as no definitive sale and purchase agreement has been executed between the parties. Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

In this announcement, unless otherwise defined, terms used shall have the following meanings:

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| “Agreement” | the legally-binding framework agreement dated 2 August 2013 entered into between CSPG and Zhongli Talesun in relation to the Proposed Transaction; |
| “Board” | the board of Directors; |

“CMSZ”	招商新能源(深圳)有限公司(China Merchants New Energy (Shenzhen) Ltd.*), a company established in the PRC and an indirect wholly-owned subsidiary of the Company
“Company”	Goldpoly New Energy Holdings Limited (金保利新能源有限公司*), a company incorporated in Bermuda, the shares of which are listed on the Main Board of the Stock Exchange;
“CSPG”	China Solar Power Group Limited (中國太陽能電力集團有限公司) (formerly known as China Merchants New Energy Holdings Limited), a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company;
“Directors”	directors of the Company;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Jiangsu Zhongli”	江蘇中利騰暉光伏材料銷售有限公司 (Jiangsu Zhongli Talesun Photovoltaic Materials Sales Company Limited*), a company established in the PRC and a subsidiary of Zhongli;
“KWh”	kilowatt hour, which equals 1,000 watt hour, unit of energy which refers to the specific amount of energy provided in a 3,600-second time period;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“MW”	megawatt, which equals 1,000,000 watt;
“PRC” or “China”	The People’s Republic of China, and for the sole purpose of this announcement excludes the Hong Kong, Macau Special Administrative Region and Taiwan;
“Proposed Transaction”	CSPG to acquire from Zhongli Talesun the entire equity interest of project companies which own certain completed solar power plants located in Gansu, Qinghai, Xinjiang and Jiangsu provinces in the PRC with an aggregate electricity generation capacity of approximately 300MW;

“RMB”	Renminbi, the lawful currency of the PRC;
“Zhongli”	中利科技集團股份有限公司(Zhongli Science and Technology Group Co., Ltd [*]), a company established in the PRC and the A shares of which are listed on the Shenzhen Stock Exchange; and
“Zhongli Talesun”	中利騰暉光伏科技有限公司(Zhongli Photovoltaic Science and Technology Group Co., Ltd. [*]), a company established in the PRC and a subsidiary of Zhongli.

By Order of the Board
Goldpoly New Energy Holdings Limited
Lam Ho Fai
Executive Director

Hong Kong, 2 August 2013

As at the date of this announcement, the executive directors of the Company are Mr. Lam Ho Fai, Mr. Li, Alan (Chief Executive Officer), Ms. Lin Xia Yang, Mr. Yiu Ka So and Mr. Lu Zhenwei; the non-executive directors of the Company are Academician Yao Jiannian, Mr. Yang Baiqian, Ms. Qiu, Ping Maggie and Mr. Wu Zhenmian; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Ching Kwok Ho, Samuel, Mr. Yen Yuen Ho, Tony and Mr. Shi Dinghuan.

** For identification purpose only*