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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

**Placing Agents
(in alphabetical order)**



Morgan Stanley

The Board is pleased to announce that all conditions of the Placing set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on 29 January 2014. 480,000,000 Placing Shares have been successfully placed by the Placing Agents to the Placees at the Placing Price of HK\$1.72 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement (the “**Announcement**”) of Goldpoly New Energy Holdings Limited (the “**Company**”) dated 24 January 2014. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions of the Placing set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on 29 January 2014. 480,000,000 Placing Shares have been allotted and issued, and successfully placed by the Placing Agents to not fewer than six Placees at the Placing Price of HK\$1.72 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners are third parties independent of and not connected with the Company and its Connected Persons.

The net proceeds from the Placing, after deducting the commission payable to the Placing Agents and other expenses incurred in the Placing, are approximately HK\$808,697,452 and is intended to be used to finance any possible acquisitions of solar power plants as and when opportunities arise (including but not limited to the possible acquisitions contemplated under the framework agreement and cooperation agreement entered into by the Group as set out in the Company's announcements on 21 January 2014 and 9 January 2014, respectively).

SHAREHOLDING OF THE PLACEES IN THE COMPANY

The 480,000,000 Placing Shares represent approximately (i) 12.16% of the total issued share capital of the Company (including the 480,000,000 Placing Shares that have been issued) immediately after completion of the Placing, and (ii) 8.09% of the total issued share capital of the Company immediately upon completion of the Placing (including the 480,000,000 Placing Shares that have been issued) and assuming full exercise of the conversion rights in all outstanding convertible notes and convertible bonds issued by the Company at the prevailing conversion price.

For and on behalf of
Goldpoly New Energy Holdings Limited
Li, Alan
Chairman of the Board

Hong Kong, 29 January 2014

As at the date of this announcement, the executive directors of the Company are Mr. Li, Alan (Chairman and Chief Executive Officer) 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, Mr. Shi Dinghuan and Mr. Ma Kwong Wing.

* *For identification purpose only*