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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)

COOPERATION AGREEMENT FOR THE 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 9 January 2014, the Cooperation Agreement was entered into among the Company, CTIEC and Huawei, pursuant to which, among other things, it is proposed that (i) the Company will acquire from CTIEC certain companies which own solar power plants located in China, Europe, North America and Japan with an aggregate installed capacity of approximately 500MW, subject to the fulfillment of certain conditions; and (ii) Huawei will be the primary supplier of inverters and information transmission systems for the Target Projects.

Shareholders of the Company and/or investors should note that the Proposed Transactions 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.

This announcement is made by Goldpoly New Energy Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

THE COOPERATION AGREEMENT

On 9 January 2014, a cooperation agreement (the “**Cooperation Agreement**”) was entered into among the Company, China Triumph International Engineering Co., Ltd.* (中國建材國際工程集團有限公司) (“**CTIEC**”) and Huawei Technologies Company Limited* (華為技術有限公司) (“**Huawei**”), pursuant to which, among other things, it is proposed that the

Company will acquire from CTIEC certain companies (the “**Target Companies**”) which own solar power plants located in China, Europe, North America and Japan with an aggregate installed capacity of approximately 500MW (the “**Target Projects**”), subject to the fulfillment of certain conditions (the “**Proposed Transactions**”).

Pursuant to the Cooperation Agreement, Huawei will be the primary supplier of inverters and information transmission systems for the Target Projects. CTIEC agreed to use primarily the said products supplied by Huawei in the Target Projects, and Huawei agreed to supply such products to the Target Projects at a competitive price and to provide high quality service.

Target Projects

The Target Projects will be categorized as below:-

- (a) projects that have been grid connected;
- (b) distributed generation-type projects that have been successfully filed for record with the relevant government authorities;
- (c) ground-mounted projects in China that are under development; and
- (d) projects outside of China that are under development.

Consideration

The consideration of the Proposed Transactions will be calculated based on the financial model as agreed by the parties with reference to the target internal rate of return of the Company at 9% and the relevant data such as the electricity generation capacity of the specific Target Projects.

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

With respect to those Target Projects which have been connected onto the grid and of which the construction have been completed, the consideration shall be settled by the Company within 5 business days after the completion of the sale and purchase of the equity interest in the relevant Target Companies. With respect to those Target Projects which are under development, the parties shall enter into conditional sale and purchase agreements regarding those Target Projects and prepayments shall be made by the Company upon the commencement of the construction of those relevant Target Projects.

Conditions Precedent

The entering into of the definitive sale and purchase agreements is conditional upon fulfillment of the following conditions:-

- (i) the Target Companies having been validly incorporated in accordance with the laws of the jurisdictions where they are domiciled in and in good standing and having

obtained all the necessary approvals, licenses and permits concerning their operation and business;

- (ii) the Target Companies having been the sole legal entities for the development, investment, construction and operation of the Target Projects, which beneficially own the assets and rights of the Target Projects;
- (iii) the Target Projects having obtained all documents of qualification, licenses and approval concerning their operation in accordance with the laws of the jurisdictions of where they are domiciled in;
- (iv) the Target Projects having been connected onto the grid;
- (v) CTIEC having provided the warranty as to the quality of the design, equipment, construction, installation, debugging, operation and engineering of the Target Projects, and the Company having been satisfied with the terms of the main contractor agreements between the Target Companies and Engineering, Procurement and Construction contractors of the Target Projects;
- (vi) the consideration of the Target Projects being commensurate with the target internal rate of return of the Company of not less than 9%;
- (vii) CTIEC having provided the Company with the financial statements which are satisfactory to the Company, or a valuation report of the Target Companies issued by an internationally recognised independent valuer as appointed by all parties;
- (viii) CTIEC having undertaken that the information and materials provided to the Company are complete, true and accurate, and the due diligence investigation results having been reviewed and approved by the Company; and
- (ix) the other conditions set out in the definitive sale and purchase agreement of the Proposed Transactions (if entered into) having been fulfilled.

Upon fulfillment of the above conditions (except for (iv) and (ix)), the Company will enter into definitive sale and purchase agreements for the Proposed Transactions.

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

INFORMATION ON CTIEC

CTIEC is a key national-level high-tech enterprise. It has the class A qualification in new energy engineering, designing and engineering in pollution control, project consultation and supervision and the right to carry out foreign operation. CTIEC is highly experienced and

has gained advantage as a main contractor in the development of solar photovoltaic power plants domestically and abroad.

INFORMATION ON HUAWEI

Huawei is one of the world's leading information and communications solutions providers. Its products and solutions have been applied in over 140 countries and serving 1/3 of the world's population. In light of the challenge of global climate change, Huawei entered into clean energy industry and is aspired to become the world's leading supplier of photovoltaic inverters in order to help its clients and other industries to reduce energy consumption and carbon dioxide emissions for the benefit of the society, the economy and the environment.

Shareholders of the Company and/or investors should note that the Proposed Transactions 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.

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

Hong Kong, 9 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*