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## UNITED PHOTOVOLTAICS GROUP LIMITED

聯合光伏集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

### VOLUNTARY ANNOUNCEMENT FURTHER INCREASE IN SHAREHOLDING OF SUBSTANTIAL SHAREHOLDER

This announcement is made voluntarily by United Photovoltaics Group Limited (the “**Company**”) to keep the shareholders and potential investors of the Company informed of the latest information in relation to the increase in shareholding in the Company by a substantial shareholder of the Company.

The Company received a notice on 10 July 2015 from China Merchants New Energy Group Limited (“CMNEG”), a substantial shareholder of the Company, that CMNEG further acquired 6,100,000 shares of the Company on the secondary market. Up to the date of this announcement, CMNEG has acquired a total of 12,406,000 shares of the Company in this month.

CMNEG expressed that it may further increase its shareholding in the Company when opportunity arises.

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

Hong Kong, 10 July 2015

*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 and Ms. Qiu Ping, Maggie; 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.*