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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 STRATEGIC COOPERATION AGREEMENT

AND

FRAMEWORK AGREEMENT FOR ACQUISITION OF 100MW 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 29 August 2013, the Strategic Cooperation Agreement was entered into between the Company and Singyes, pursuant to which, among other things, it is proposed that the parties will strategically cooperate in respect of the development of the roof-top and ground solar power plants, micro-grid projects, green energy-saving buildings, application of low-carbon new energy in the islands in China, as well as the development of green intelligent low-carbon satellite cities in China.

Shareholders of the Company and/or investors should note that the underlying development projects may or may not materialize, hence the cooperation under the Strategic Cooperation Agreement may or may not proceed. Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the shares of the Company.

On the same day, in order to embody the intention of the parties under the Strategic Cooperation Agreement, CSPG, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with Singyes, pursuant to which, among other things, it is proposed that CSPG will acquire, or together with other parties jointly acquire, from Singyes the entire equity interest of project companies which own certain completed roof-top solar power plants with an aggregate electricity generation capacity of approximately 100MW by the end of the first quarter of 2014, subject to the fulfillment of certain conditions precedent.

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 and among 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 STRATEGIC COOPERATION AGREEMENT

On 29 August 2013, a framework strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) was entered into between the Company and China Singyes Solar Technologies Holdings Limited, the shares of which are listed on the Hong Kong Stock Exchange (“**Singyes**”), pursuant to which, among other things, it is proposed that the parties will strategically cooperate in respect of the development of the roof-top and ground solar power plants, micro-grid projects, green energy-saving buildings, application of low-carbon new energy in the islands in China, as well as the development of green intelligent low-carbon satellite cities in China.

Shareholders of the Company and/or investors should note that the underlying development projects may or may not materialize, hence the cooperation under the Strategic Cooperation Agreement may or may not proceed. Accordingly, shareholders of the Company and/or investors are advised to exercise caution when dealing in the shares of the Company.

THE AGREEMENT

On the same day, in order to embody the intention of the parties under the Strategic Cooperation Agreement, China Solar Power Group Limited, an indirect wholly-owned subsidiary of the Company (“**CSPG**”) entered into a legally binding framework agreement (the “**Agreement**”) with Singyes, pursuant to which, among other things, it is proposed that CSPG will acquire, or together with other parties jointly acquire, from Singyes the entire equity interest of project companies which own certain completed roof-top solar power plants with an aggregate electricity generation capacity of approximately 100MW located in Hunan Province, China (the “**Projects**”) by the end of the first quarter of 2014, subject to the fulfillment of certain conditions (the “**Proposed Transaction**”).

Consideration

The consideration of the Proposed Transaction will be calculated based on the financial model as agreed by the parties.

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 and in good standing and having obtained all the approvals, licenses and certificates concerning their operation and business as set forth in their respective business license;
- (ii) the project companies having been the sole legal entities for the development, investment, construction and operation of the Projects, which beneficially own the assets and rights of the Projects;
- (iii) all the Projects having been connected onto the grid and obtained all approval documents from the relevant government authorities;
- (iv) the Projects having obtained all the approvals, licenses and certificates concerning their operation under the laws of China, including but without limitation to, the project approval documents, the consent to on-grid connection by the electricity companies, the proof for construction completion, the signed on-grid connection arrangement agreement with the grid companies, the power purchase agreement, the contract energy management agreement with the end-users, and the roof-top tenancy agreement etc.;
- (v) Singyes having provided the warranty as to the quality of the design, equipment, construction, installation and operation of the solar power plants;
- (vi) Singyes having provided CSPG with the financial statements of the project companies, and a valuation report of the project companies issued by an internationally recognised independent valuer as appointed by the parties;
- (vii) Singyes having undertaken that the information and materials provided to CSPG are complete, true and accurate, and the due diligence investigation results having been reviewed and approved by CSPG; and
- (viii) the other conditions set out in the definitive sale and purchase agreement of the Proposed Transaction (if entered into) having been fulfilled.

Upon fulfillment of the above conditions (i) to (vii), the parties will enter into a definitive sale and purchase agreement for the Proposed Transaction.

Exclusivity

During the period commencing from the date of the Agreement and ending on the last day of the sixth month following the fulfillment of all the conditions precedent set forth in the Agreement, without CSPG's consent, Singyes shall not discuss or negotiate with any other third party in connection with the sale and purchase of the Projects.

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.

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

Hong Kong, 29 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), Mr. Lu Zhenwei, Ms. Lin Xia Yang, and Mr. Yiu Ka So; 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*