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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)

ANNOUNCEMENT IN RELATION TO (1) COMPLETION OF THE ACQUISITION OF APPROXIMATELY 92.17% OF THE ENTIRE ISSUED SHARE CAPITAL OF CHINA MERCHANTS NEW ENERGY HOLDINGS LIMITED; (2) APPOINTMENT OF DIRECTORS; (3) RULE 13.09 OF THE LISTING RULES REGARDING THE INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2013; AND (4) ADJUSTMENT TO THE CONVERSION PRICE OF JET MILE CONVERTIBLE NOTES

The Board is pleased to announce that the Acquisition of approximately 92.17% of the entire issued share capital of China Merchants New Energy Holdings Limited was completed on 10 June 2013.

In addition, the Board hereby announces that, with effect from the Completion Date, (i) Mr. Alan Li and Mr. Zhenwei Lu have been appointed as executive Directors, and Mr. Baiqian Yang and Ms. Maggie, Ping Qiu have been appointed as non-executive Directors pursuant to the Sale and Purchase Agreement; and (ii) Mr. Shi Dinghuan has been appointed as an independent non-executive Director.

As a result of the Acquisition, the Board estimated that the Group may record a significant loss for the six months ending 30 June 2013 as compared to the loss for the six months ended 30 June 2012 mainly due to a possible immediate impairment of goodwill of the Acquisition.

The Acquisition has also given rise to an adjustment of the conversion price relating to the Jet Mile Convertible Notes. In accordance with the terms and conditions of the Jet Mile Convertible Notes, the conversion price is adjusted from HK$0.538 per conversion Share to HK$0.507 per conversion Shares with effect from 10 June 2013.

* *For identification purpose only*

1. COMPLETION OF ACQUISITION

Reference is made to the announcements dated 18 January 2013 and 31 March 2013, and the circular dated 10 May 2013 (the "**Circular**") made by Goldpoly New Energy Holdings Limited (the "**Company**") in respect of, amongst other things, the acquisition of approximately 92.17% of the entire issued share capital of China Merchants New Energy Holdings Limited ("**CMNEH**"). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

A special general meeting of the Company was convened on 29 May 2013, at which, a number of ordinary resolutions were passed to approve, amongst other things, the Acquisition, the Sale and Purchase Agreement and the transactions contemplated thereunder.

The Board is pleased to announce that all conditions precedent under the Sale and Purchase Agreement had been fulfilled and the Acquisition was completed on 10 June 2013 pursuant to the terms of the Sale and Purchase Agreement. Upon Completion, a 2nd supplemental agreement to the Sale and Purchase Agreement was entered into amongst the parties thereto to confirm on two matters, namely the appointment of a specific party as the Escrow Agent and the fix of the venue for Completion. As a result of the Completion, CMNEH has become an indirectly wholly-owned subsidiary of the Company.

2. APPOINTMENT OF DIRECTORS

The Board hereby announces that, with effect from the Completion Date, (i) Mr. Alan Li and Mr. Zhenwei Lu have been appointed as executive Directors, and Mr. Baiqian Yang and Ms. Maggie, Ping Qiu have been appointed as non-executive Directors pursuant to the Sale and Purchase Agreement; and (ii) Mr. Shi Dinghuan has been appointed as an independent non-executive Director.

Pursuant to Rule 3.10A of Listing Rules, the number of independent non-executive Directors shall represent at least one-third of the Board. To comply with this Rule, the Company should appoint two but not one additional independent non-executive Directors upon Completion. The Board will identify one more appropriate person to fill the vacancy of independent non-executive Director within three months from the Completion Date pursuant to Rule 3.11 of the Listing Rules. Further announcement will be made in relation to the appointment when appropriate.

Immediately after the Completion, the Board consists of thirteen members, namely five executive Directors, four non-executive Directors and four independent non-executive Directors.

The biographical details of the new executive Directors, non-executive Directors and Independent Non-executive Director are set out below:

Executive Directors

Mr. Alan Li, aged 45, is the board chairman, executive director, chief executive officer of each of Renewable Energy Trade Board Corporation ("**EBOD**", a company acting in concert with CMNEG and a substantial shareholder of the Company) and CMNEH (an indirect wholly owned subsidiary of the Company). He is also a director of CMNEG and Pairing Venture (a company holding approximately 9.44% shareholding in CMNEG). Prior to joining CMNEG, Mr. Li served as the executive director of Linchest Technology Ltd. and Shun Tai Investment Limited and was mainly engaged in investment, mergers and acquisitions in China. Mr. Li has extensive and solid experience in investment and management of conglomerate companies. Mr. Li received an MBA degree from Murdoch University of Australia.

Mr. Li will enter into a service contract with the Company. His directorship with the Company is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Bye-laws. Mr. Li is entitled to a director's fee of HK$200,000 per annum which was determined and will be reviewed by the Board from time to time with reference to the performance of the Company, duties and responsibilities of the director concerned and the prevailing market conditions. Mr. Li may be entitled to discretionary bonus to be determined by the Board.

Mr. Li holds (i) 38.83% equity interest in Magicgrand; and (ii) 100% equity interest in Pairing Venture, which holds 61.17% equity interest in Magicgrand. Magicgrand and Pairing Venture holds 37% and 9.44% equity interest in CMNEG respectively.

As at the date of this announcement, CMNEG holds (i) 467,538,250 Shares, representing approximately 24.04% of the issued share capital of the Company; and (ii) Convertible Bonds in the principal amount of HK$440,036,000 convertible into 440,036,000 Shares. Magicgrand holds Convertible Bonds in the principal amount of HK$71,230,827 convertible into 71,230,827 Shares. Pairing Venture holds Convertible Bonds in the principal amount of HK$18,173,487 convertible into 18,173,487 Shares.

In addition, Sino Arena holds (i) 20,010,000 Shares and (ii) Convertible Bonds in the principal amount of HK$80,040,000 convertible into 80,040,000 Shares. Mr. Li is one of the beneficiaries of the Shares and Convertible Bonds held by Sino Arena and is entitled to receive (i) 2,010,000 Shares and (ii) Convertible Bonds in the principal amount of HK$8,004,000 convertible into 8,004,000 Shares.

Accordingly, Mr. Li is deemed under Part XV of the SFO to be interested in (i) 2,010,000 Shares as one of the beneficiaries of Sino Arena, representing approximately 0.1% of the issued share capital of the Company; (ii) 467,538,250 Shares held by CMNEG, representing approximately 24.04% of the issued share capital of the Company; (iii) Convertible Bonds in the principal

amount of HK$8,004,000 convertible into 8,004,000 Shares as one of the beneficiaries of Sino Arena; and (iv) Convertible Bonds in the principal amount of HK$529,440,314 convertible into 529,440,314 (being held by CMNEG, Magicgrand and Pairing Venture in the principal amount of HK$440,036,000, HK$71,230,827 and HK$18,173,487, respectively).

EBOD, China Green and Sino Arena are parties acting in concert with CMNEG. EBOD holds (i) 39,974,000 Shares and (ii) Convertible Bonds in the principal amount of HK$159,896,000 convertible into 159,896,000 Shares. China Green holds 2,905,621 Shares. Sino Arena holds (i) 18,009,000 Shares and (ii) Convertible Bonds in the principal amount of HK$72,036,000 convertible into 72,036,000 Shares for the benefit of the beneficiaries other than Mr. Li. Being a party acting in concert with EBOD, China Green and Sino Arena, Mr. Li is also deemed to be interested in the aforementioned Shares and Convertible Bonds under Part XV of the SFO.

Saved as disclosed above and as at the date of this announcement Mr. Li did not have any relationship with any other directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company. There is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Li that need to be brought to the attention of the shareholders of the Company.

Mr. Zhenwei Lu, aged 42, is the executive director and chief financial officer of EBOD, the general manager of Shenzhen China Merchants Group Yinke Investment Management Ltd. Mr. Lu is also the director of each of China Merchants Technology Group Co., Ltd., China Green, CMNEG and CMNEH. Mr. Lu served as a director of 北京清華華環電子股份有限公司 (Beijing Qinghua Huahuan Electronics Co., Ltd.**), 中國科招高技術有限公司 (China KZ High Technology Co., Ltd.**), and general manager of China Merchants Technology Group Co., Ltd.. Prior to joining China Merchants Group Limited (a state-owned enterprise established in the PRC and the ultimate holding company of CMNEG), Mr. Lu served as a director, general manager, deputy manager and chief financial officer in a number of companies. He is a veteran in venture investment and management with more than ten years experience and shares unique insights of financing matters. Mr. Lu was awarded a bachelor degree in economics by the Shanghai Maritime University and a master degree in finance by Zhongnan University of Economics and Law. Mr. Lu served as a director of 深圳中國農大科技股份有限公司 (Shenzhen CAU Technology Co., Ltd) from May 2003 to May 2008, the shares of which are listed on the main board of Shenzhen Stock Exchange.

Mr. Lu will enter into a service contract with the Company. His directorship with the Company is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Bye-laws. Mr. Lu is entitled to a director's fee of HK$200,000 per annum which was determined and will be reviewed by the Board from time to time with reference to the performance of the Company, duties and responsibilities of the director concerned and the prevailing market conditions. Mr. Lu may be entitled to discretionary bonus to be determined by the Board.

Save as disclosed above and as at the date of this announcement, Mr. Lu did not hold any Shares within the meaning of Part XV of the SFO and he did not have any relationship with any other directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company. There is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Lu that need to be brought to the attention of the shareholders of the Company.

Non-executive Directors

Mr. Baiqian Yang, aged 48, serves as the deputy general manager of China Merchants Shekou Industrial Zone Co., Ltd., the board chairman and the general manager of China Merchants Technology Group Co., Ltd., Shenzhen China Merchants Technology Investment Co., Ltd., Shenzhen Beike Venture Co., Ltd. Mr. Yang is also the board chairman and director of CMNEG and a director of CMNEH. Prior to joining China Merchants Group Limited, Mr. Yang served as a manager and deputy general manager of Computer Application Research Institute of Ministry of Communication, Shenzhen Shekou Planning and Statistic Bureau. Mr. Yang has extensive experience in business administration, investment management, as well as capital market development. Mr. Yang holds an MBA from Tsinghua University Economic and Management School and a Bachelor's degree in Computer-system Engineering from Nankai University.

Mr. Yang will enter into a service contract with the Company. Mr. Yang's directorship with the Company is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Bye-laws. Mr. Yang is entitled to a director's fee of HK$200,000 per annum which was determined and will be reviewed by the Board from time to time with reference to the performance of the Company, duties and responsibilities of the director concerned and the prevailing market conditions. Mr. Yang may be entitled to discretionary bonus to be determined by the Board.

Save as disclosed above and as at the date of this announcement, Mr. Yang did not hold any Shares within the meaning of Part XV of the SFO and he did not have any relationship with any other directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company. There is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Yang that need to be brought to the attention of the shareholders of the Company.

Ms. Maggie, Ping Qiu, aged 34, is a director and president of CMNEH, a wholly-owned subsidiary of the Company, and the company secretary and senior vice president of EBOD, whose common stock used to be listed on The Nasdaq Stock Market from 1996 to February 2013. Ms. Qiu has been responsible for overseeing the legal matters, compliance, corporate governance and personnel matters of CMNEH and EBOD for more than five years. Prior to that, Ms. Qiu served as assistant to general manager in a number of multinational companies and gained extensive experience in corporate governance, mergers and acquisitions as well as project management. Ms. Qiu holds a bachelor degree in economics and a bachelor degree in German Literature from Peking University. Ms. Qiu was also awarded a master degree in European culture and economics by Ruhr University Bochum in Germany and a master of laws in corporate and financial law in the University of Hong Kong.

Ms. Qiu will enter into a service contract with the Company. Ms. Qiu directorship with the Company is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Bye-laws. Ms. Qiu is entitled to a director's fee of HK$200,000 per annum which was determined and will be reviewed by the Board from time to time with reference to the performance of the Company, duties and responsibilities of the director concerned and the prevailing market conditions. Ms. Qiu may be entitled to discretionary bonus to be determined by the Board.

As at the date of this announcement, Sino Arena holds (i) 20,010,000 Shares and (ii) Convertible Bonds in the principal amount of HK$80,040,000 convertible into 80,040,000 Shares. Ms. Qiu is one of the beneficiaries of the Shares and Convertible Bonds held by Sino Arena and is entitled to receive (i) 800,400 Shares and (ii) Convertible Bonds in the principal amount of HK$3,201,600 convertible into 3,201,600 Shares.

Accordingly, Ms. Qiu is deemed under Part XV of the SFO to be interested in (i) 800,400 Shares as one of the beneficiaries of Sino Arena, representing approximately 0.04% of the issued share capital of the Company; (ii) Convertible Bonds in the principal amount of HK$3,201,600 convertible into 3,201,600 Shares as one of the beneficiaries of Sino Arena.

Save as disclosed above and as at the date of this announcement, Ms. Qiu did not have any relationship with any other directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company. There is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Ms. Qiu that need to be brought to the attention of the shareholders of the Company.

Independent Non-Executive Director

Mr. Shi Dinghuan, aged 70, is a Counselor of the State Council of the PRC, the chairman of China Renewable Energy Society, deputy president of China Industry-University-Research Institute Collaboration Association and a party member of the Communist Party of the PRC. He graduated from the Engineering Physics Department, Tsinghua University in July 1967, majoring in radiation dosimetry and protection. Mr. Shi had worked in the Nuclear Energy Technology Institute of Tsinghua University since November 1973. In October 1980, he joined the State Commission of Science and Technology (the Former of Ministry of Science and Technology (MOST)). He was once appointed as the Deputy Division Chief of the Forecasting Bureau of the PRC, Deputy Director of the Industrial Technology Bureau of the PRC, Director of the Department of Industrial Science and Technology of the PRC. He then moved to take up the position as the Deputy Director of the Deputy Director-General of the High and New Technology Department and Industrial Department (directorate grade) (科學技術部高新技術發展及產業化司副司長(正司級) of the PRC. In June 1988, he also acted as a member of the "Torch Programme (國家火炬計劃)" office. Mr. Shi took the office of the Secretary General of MOST in August 2001, he moved to the position of the Communist Party Committee member in November the same year. Since June 2003, he has been a member of the Mid-and-Long-Term Project Planning Office for National Science and Technology Development (國家中長期科學技術發展規劃領導小組) and the leader of the Strategic Research Group (戰略組組長). In March 2004, Mr. Shi was appointed as the Counselor of the State Council of the PRC. Mr. Shi has taken part in the implementation of the Seventh Five-Year-Plan of national economy and the Plan of Technology Development 2000. Mr. Shi has also contributed to the formulation of technology programmes and the implementation of key technology projects in hi-tech areas for the Eighth and Ninth Five-Year-Plans. He has been taking part in various hi-tech industrialization programmes, such as High & New Technology Industries Development Zones (國家高新區), enterprise incubation, Productivity Centers and technology and innovation engineering. Mr. Shi is an independent non-executive director of Guodian Technology & Environment Group Corporation Limited, the shares of which are listed on the main board of the Stock Exchange, with effect from June 2012.

Mr. Shi will enter into a service contract with the Company. Mr. Shi's directorship with the Company is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Bye-laws. Mr. Shi is entitled to a director's fee of HK$200,000 per annum, which was determined by the Board with reference to his responsibilities within the Company and the prevailing market conditions.

Save as disclosed above and as the date of this announcement, Mr. Shi did not hold any Shares within the meaning of Part XV of the SFO and he did not have any relationship with any other directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company. There is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Shi that need to be brought to the attention of the shareholders of the Company.

3. RULE 13.09 OF THE LISTING RULES REGARDING THE INTERIM RESULTS FOR THE SIX MONTHS ENDING 30 JUNE 2013

As a result of the Acquisition, the Board estimated that the Group may record a significant loss for the six months ending 30 June 2013 as compared to the loss for the six months ended 30 June 2012 mainly due to a possible immediate impairment of goodwill.

Goodwill mainly represents the differences between the fair value of the total consideration transferred and the fair value of the net identifiable assets acquired of the Target Group at the Completion Date. Since the fair value of the total consideration transferred at the Completion Date may be significantly higher than the agreed total consideration of HK$2.1 billion, the carrying value of the related goodwill recognised may not be supportable by the recoverable amount of the underlying business. There may be a possible immediate impairment of goodwill arising from this Acquisition.

As the Company is still in the process of finalising its interim results for the six months ending 30 June 2013, the information contained in this announcement is a preliminary assessment by the management of the Company. Details of the Group's interim results will be disclosed in the unaudited interim results announcement of the Company for the six months ending 30 June 2013, which is expected to be released by the end of August 2013.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares of the Company.

4. ADJUSTMENT TO THE CONVERSION PRICE OF JET MILE CONVERTIBLE NOTES

Jet Mile Convertible Notes was issued by the Company on 25 October 2010 with the aggregate principle amount of HK$850,000,000 as part of the consideration pursuant to a sale and purchase agreement in relation to a very substantial acquisition, which details together with the terms and conditions of the Jet Mile Convertible Notes can be referred to in the announcements of the Company dated 19 July 2010, 9 August 2010, 10 September 2010, 25 September 2010 and 13 October 2010 and the circular of the Company dated 25 September 2010. As at the date of this announcement, the outstanding principle amount of the Jet Mile Convertible Notes was HK$794,198,640.

The conditions of the Jet Mile Convertible Notes provide that, amongst other things, (a) if the Company shall issue wholly for cash any securities which by their terms are convertible into new Shares and the consideration per Share receivable for such securities is less than 80% of the market price at the date of the announcement of the terms of issue of such securities; or (b) if the Company shall issue Shares wholly for the acquisition of asset at a consideration per Share less than 80% of the market price at the date of the announcement of the terms of such issue, the conversion price of the Jet Mile Convertible Notes shall be adjusted in accordance with the conditions thereof.

Given the Acquisition involving the allotment and issue of 959,462,250 Consideration Shares and the 1,160,447,750 Conversion Shares (which are issuable upon the full exercise of the conversion rights attaching to the Convertible Bonds) and the consideration per Share receivable for such securities is less than 80% of the market price at the date of the announcement of the terms of issue of such securities, the Acquisition has given rise to the adjustment of the conversion price relating to the Jet Mile Convertible Notes (the "**Adjustment**").

The Company had engaged the Independent Financial Adviser as the approved merchant bank (the "**Approved Merchant Bank**") to determine the Adjustment and the appropriate effective date in respect thereof. In accordance with the terms and conditions of the Jet Mile Convertible Notes, the Approved Merchant Bank confirms that: (a) the conversion price of the Jet Mile Convertible Notes shall be adjusted from HK$0.538 per conversion Share to HK$0.507 per conversion Shares (the "**Adjusted Conversion Price**"); and (b) the effective date for the Adjustment shall be from 10 June 2013 onward (the "**Effective Date**"). The sole existing holder of the Jet Mile Convertible Notes had also provided its consent in writing to the Company in respect of the Adjusted Conversion Price and the Effective Date.

Following the Adjustment, the number of conversion shares issuable by the Company upon full conversion of the outstanding Jet Mile Convertible Notes will increase by 90,261,095 Shares from 1,476,205,650 Shares to 1,566,466,745 Shares (the "**New Conversion Shares**").

Assuming that there is no other allotment and issue or repurchase of Shares and no exercise of the subscription rights attaching to the Share Options, the following table sets out the shareholding structure of the Company as at the Completion Date and the changes thereof under different scenarios:

Name of Shareholder	(i) immediately after the allotment and issue of Consideration Shares (assuming no exercise of the conversion rights attached to the Jet Mile Convertible Notes and the Convertible Bonds)		(ii) immediately after the issue and allotment of the Consideration Shares and the Conversion Shares upon the full exercise of the conversion rights attached to the Convertible Bonds at the initial conversion price (assuming no exercise of the conversion rights attached to the Jet Mile Convertible Notes) *(Note 1 and Note 2)*		(iii) immediately after the issue and allotment of the Consideration Shares and the Conversion Shares upon the full exercise of the conversion rights attached to the Convertible Bonds at the initial conversion price and the New Conversion Shares upon the full exercise of the conversion rights attached to the Jet Mile Convertible Notes at the Adjusted Conversion Price *(Note 3)*	
	No. of issued Shares	(approximate) % of total issued Shares	No. of issued Shares	(approximate) % of total issued Shares	No. of issued Shares	(approximate) % of total issued Shares
Director						
Ms. Lin Xia Yang	1,000,000	0.05	1,000,000	0.03	1,000,000	0.02
CMNEG and parties acting in concert with it						
CMNEG and its nominees *(Note 4)*	467,538,250	24.04	1,100,090,000	35.42	1,100,090,000	23.55
China Green and its nominee *(Note 5)*	42,879,621	2.19	202,775,621	6.53	202,775,621	4.34
Sino Arena *(Note 6 and Note 7)*	20,010,000	1.03	100,050,000	3.22	100,050,000	2.14
Sub-total:	**530,427,871**	**27.26**	**1,402,915,621**	**45.17**	**1,402,915,621**	**30.03**
Ease Soar	239,982,000	12.34	399,970,000	12.88	399,970,000	8.56
Mr. Hung and parties acting in concert with him						
Mr. Hung	64,376,000	3.31	64,376,000	2.07	64,376,000	1.38
Mr. Hong	1,800,000	0.09	1,800,000	0.06	1,800,000	0.04
Jet Mile	92,936,803	4.78	92,936,803	2.99	1,659,403,548	35.52
Hyatt Servicing	72,036,000	3.70	120,060,000	3.87	120,060,000	2.57
Sub-total:	**231,148,803**	**11.88**	**279,172,803**	**8.99**	**1,845,639,548**	**39.51**
Public Shareholders						
Talesun	119,922,000	6.17	199,870,000	6.44	199,870,000	4.28
Other public Shareholders	822,609,965	42.30	822,609,965	26.49	822,609,965	17.60
Total:	**1,945,090,639**	**100.00**	**3,105,538,389**	**100.00**	**4,672,005,134**	**100.00**

Notes:

1. Under the terms and conditions of the Convertible Bonds to be issued to Hyatt Servicing, Hyatt Servicing, as a Bondholder, shall not exercise the conversion rights attaching thereto if immediately after such conversion, (i) the minimum public float requirement for the Company as required under the Listing Rules could not be maintained; or (ii) Hyatt Servicing, its Affiliates and their parties acting in concert, whether alone or together with parties acting in concert with it will, directly or indirectly, control or be interested in 19.90% or more of the voting rights of the Company (or in such other percentage lower than 19.90% as may from time to time be specified in the Takeovers Code which will result in Hyatt Servicing, its Affiliates and their parties acting in concert being presumed as a party acting in concert with any Shareholder and parties acting in concert with such Shareholder).

2. **This scenario is for illustrative purpose only and shall not occur.** Under the terms and conditions of the Convertible Bonds, the Conversion Rights cannot be exercised by any Bondholder to the extent that if immediately after such conversion, (i) the minimum public float requirement for the Company as required under the Listing Rules could not be maintained; or (ii) the Bondholder (other than Hyatt Servicing, its Affiliates and their parties acting in concert), whether alone or together with party(ies) acting in concert with it will, directly or indirectly, control or be interested in 29.90% or more of the voting rights of the Company.

3. **This scenario is for illustrative purpose only and shall not occur.** Under the terms and conditions of the Jet Mile Convertible Notes, Jet Mile and/or the parties acting in concert with it shall not exercise the conversion rights attaching thereto if immediately after such conversion, (i) Jet Mile and party(ies) acting in concert with it will be interested in 20% or more of the enlarged issued share capital of the Company; or (ii) there will not be sufficient public float of the Shares as required under the Listing Rules.

4. Snow Hill, Magicgrand and Pairing Venture are the nominees of CMNEG of which (i) Snow Hill is interested in Convertible Bonds in the principal amount of HK$103,111,436 convertible into 103,111,436 Shares; (ii) Magicgrand is interested in Convertible Bonds in the principal amount of HK$71,230,827 convertible into 71,230,827 Shares; (iii) Pairing Venture is interested in Convertible Bonds in the principal amount of HK$18,173,487 convertible into 18,173,487 Shares.

   As at the date of this announcement, CMNEG is held as to approximately 53.56% by Snow Hill which is held by an indirect wholly-owned subsidiary of China Merchants Group Limited, which is a state-owned enterprise established in the PRC. CMNEG is also held as to approximately 37% by Magicgrand and as to approximately 9.44% by Pairing Venture which is 100% owned by Mr. Li. Magicgrand is held as to 61.17% by Pairing Venture and as to 38.83% by Mr. Li.

5. EBOD is the nominee of China Green and is interested in (i) 39,974,000 Shares and (ii) Convertible Bonds in the principal amount of HK$159,896,000 convertible into 159,896,000 Shares.

6. Mr. Alan Li is one of the beneficiaries of the Shares and Convertible Bonds held by Sino Arena and is interested in (i) 2,001,000 Shares and (ii) Convertible Bonds in the principal amount of HK$8,004,000 convertible into 8,004,000 Shares.

7. Ms. Maggie, Ping Qiu is one of the beneficiaries of the Shares and Convertible Bonds held by Sino Arena and is interested in (i) 800,400 Shares and (ii) Convertible Bonds in the principal amount of HK$3,201,600 convertible into 3,201,600 Shares.

By Order of the Board
Goldpoly New Energy Holdings Limited
Leung Yuk Lun, Eric
Company Secretary

Hong Kong, 10 June, 2013

As at the date of this announcement, the executive Directors are Mr. Lam Ho Fai, Ms. Lin Xia Yang, Mr. Yiu Ka So, Mr. Alan Li and Mr. Zhenwei Lu, the non-executive Directors are Academician Yao Jiannian, Mr. Chiang Chao-Juei, Mr. Baiqian Yang and Ms. Maggie, Ping Qiu, and the independent non-executive Directors are Mr. Kwan Kai Cheong, Mr. Ching Kwok Ho, Samuel, Mr. Yen Yuen Ho, Tony and Mr. Shi Dinghuan.

* *For identification purpose only*
** *English translation only*