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Concord New Energy Group Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 182)

DISCLOSEABLE TRANSACTION NEW CONTRACTS REGARDING PURCHASE OF WIND POWER ELECTRICITY GENERATION EQUIPMENT AND TERMINATION OF PURCHASE CONTRACTS

THE NEW PURCHASE CONTRACTS

Reference is made to the announcements of the Company dated July 06, January 06, 6 April 06, August 06, September 06 and January 07 and the particulars of the Company dated 4 October 06 and 10 February 07 in relation to the purchase of wind power electricity generation equipment from the supplier for the Group's wind farm projects in Hunan Province (湖南省), Anhui Province (安徽省), Henan Province (河南省) and Hubei Province (湖北省). Pursuant to the relevant purchase contracts,

On July 07 and the supplier, an independent third party, entered into the new purchase contract pursuant to which and the supplier have agreed to vary certain terms of the purchase contract dated July 07 regarding the Group's wind farm project in Hunan Province including (i) to reduce the consideration payable of the purchase contract from B 600,000 (equivalent to approximately \$ 6,000,000) to B 9,480,000 (equivalent to approximately \$ 48,984,000) and (ii) to amend the machinery and equipment purchased from the supplier from 4 sets of wind power generation facilities of 000 ea h to 5 sets of wind power generation facilities of 000 ea h and 4 sets of wind power generation facilities of 00 ea h and the aforementioned other material terms and conditions of the new purchase contract are the same as the purchase contract.

On July 07 and the supplier, an independent third party, entered into the new purchase contract pursuant to which and the supplier have agreed to vary certain terms of the purchase contract dated 6 January 06 regarding the Group's wind farm project in Henan Province including (i) to reduce the consideration payable of the purchase contract from B 600,000 (equivalent to approximately \$ 4,800,000) to B 94,400,000 (equivalent to approximately \$ 909,000) and (ii) to amend the machinery and equipment purchased from the supplier from 4 sets of wind power generation facilities of 000 ea h to 9 sets of wind power generation facilities of 000 ea h and 4 sets of wind power generation facilities of 00 ea h and the aforementioned other material terms and conditions of the new purchase contract are the same as the purchase contract.

TERMINATION OF THE PURCHASE CONTRACT 1 AND THE PURCHASE CONTRACT 2

In view of the entering into of the Purchase Contract and the Purchase Contract on July 0 and the Supplier entered into the Termination Agreement and the Termination Agreement to terminate the Purchase Contract and the Purchase Contract respectively which shall be of no further or effect upon signing of the Termination Agreement and the Termination Agreement and none of the parties thereto shall have any claim against the others arising from the termination

IMPLICATIONS OF THE LISTING RULES

The applicable percentage ratios under rule 4.0 of the Listing Rules in respect of the transactions contemplated under the Purchase Contracts exceed % but less than % respectively and collectively. Accordingly the transactions contemplated under the Purchase Contracts respectively and collectively constitute(s) a discloseable transaction under Chapter 4 of the Listing Rules and is subject to notification and announcement requirements but exempted from shareholders' approval requirements under Chapter 4 of the Listing Rules

Pursuant to rule 4 of the Listing Rules the transactions contemplated under the Purchase Contracts should be aggregated with the transactions and be treated as if they were one transaction for the purpose of Chapter 4 of the Listing Rules. Nonetheless the transactions contemplated under the Purchase Contracts even if aggregated with the transactions will still be classified as a major transaction of the Company under Chapter 4 of the Listing Rules of which relevant disclosure requirements have already been complied with by the Company. Accordingly pursuant to the Stock Exchange's Series Frequently Asked Question 4 the Company would not be required to re-classify the transactions contemplated under the Purchase Contracts by aggregating them with the transactions

BACKGROUND

Reference is made to the announcements of the Company dated July 0, 6 January 06, 6 April 06, August 06, September 06 and January 0 and the circulars of the Company dated 4 October 06 and 0 February 0 in relation to the purchase of wind power electricity generation equipment from the Supplier for the Group's wind farm projects in Hunan Province (湖南省), Anhui Province (安徽省), Henan Province (河南省) and Hubei Province (湖北省). Pursuant to the previous Purchase Contracts

On July 0 and the Supplier entered into the Purchase Contracts regarding the purchase of wind power electricity generation equipment from the Supplier for the Group's wind farm project in Hunan Province (湖南省). The Supplier is an independent third party

THE NEW PURCHASE CONTRACT 1

The principal terms of the New Purchase Contract are summarised as follows:

Date: July 0 (after trading hours)

Parties: Tianjin Wentury Wind Power Equipment Co., Ltd* (天津協合華興風電裝備有限公司) a wholly owned subsidiary of the Company the purchaser; and

Xinjiang Goldwind Science & Technology Co., Ltd* (新疆金風科技股份有限公司) an independent third party the supplier

Consideration: RMB 948,000 (equivalent to approximately \$48,984,000)

Under the New Purchase Contract the Group has agreed to purchase from the supplier (i) sets of wind power generation facilities of 1000 each and sets of wind power generation facilities of 100 each and (ii) ancillary equipment for the Group's development of the wind farm project in Hunan Province (湖南省) PRC

The amount of consideration includes fees in relation to inter alia the purchase of machinery and equipment technical support services to be provided by the supplier tax payment and delivery and insurance costs. The supplier will provide a warranty period of 5 years in respect of the machinery and equipment supplied.

The above consideration payable by the Group is on normal commercial terms and is agreed a term's length negotiation principally with reference to the market unit price and quantity of each machinery equipment or forming part of the wind power electricity generation equipment to be supplied as set out in the New Purchase Contract.

According to the New Purchase Contract the supplier shall pay 10% of the above consideration within 10 days from the effective date of the New Purchase Contract as per performance bond or any breach of its obligations under the New Purchase Contract which shall be refunded to the supplier within 10 days after completion of the pre-examination of the relevant machinery and equipment. 90% of the above consideration shall be payable within 10 days after receipt of the performance bond deposit and evidence of such payment.

The supplier shall deliver and install machinery and equipment and the payment of consideration to be made by the Group by instalment will be based on the stages of completion including the time of delivery and examination of equipment on the terms of the New Purchase Contract. The consideration will be payable in telegraphic transfer or by way of a cheque bill of exchange. The purchase will be financed by internal resources of the Group or borrowings.

THE NEW PURCHASE CONTRACT 2

The principal terms of the New Purchase Contract are summarised as follows:

Date: July 0 (after trading hours)

Parties: Tianjin Century Wind Power Equipment Co., Ltd* (天津協合華興風電裝備有限公司) a wholly owned subsidiary of the Company the purchaser; and

Xinjiang Goldwind Science & Technology Co., Ltd* (新疆金風科技股份有限公司) an independent third party the supplier

Consideration: RMB 94,400 (equivalent to approximately \$ 0.900)

Under the New Purchase Contract the Group has agreed to purchase from the supplier (i) 9 sets of wind power generation facilities of 000 kw each and 4 sets of wind power generation facilities of 00 kw each and (ii) ancillary equipment for the Group's development of the wind farm project in Hunan Province (湖南省) PR China

The amount of consideration includes fees in relation to inter alia the purchase of machinery and equipment technical support services to be provided by the supplier tax payment and delivery and insurance costs. The supplier will provide a warranty period of years in respect of the machinery and equipment supplied

The above consideration payable by the Group is on normal commercial terms and is agreed a term's length negotiation principally with reference to the market unit price and quantity of each machinery equipment or forming part of the wind power electricity generation equipment to be supplied as set out in the New Purchase Contract

According to the New Purchase Contract the supplier shall pay 0% of the above consideration within days from the effective date of the New Purchase Contract as per formance bond or any breach of its obligations under the New Purchase Contract which shall be refunded to the supplier within 0 days after completion of the pre-examination of the relevant machinery and equipment. 0% of the above consideration shall be payable within days after receipt of the performance bond deposit and evidence of such payment

The supplier shall deliver and install machinery and equipment and the payment of consideration to be made by the Group by instalment will be based on the stages of completion including the time of delivery and examination of equipment on the terms of New Purchase Contract. The consideration will be payable in telegraphic transfer or by way of a cheque bill of exchange. The purchase will be financed by internal resources of the Group or borrowings

THE SUPPLIER

The supplier is a supplier of wind power machinery and equipment in the best of the Directors' knowledge and belief having made all reasonable enquiries the supplier and its ultimate beneficial owner(s) are the independent Third Parties

REASONS FOR ENTERING INTO OF THE NEW PURCHASE CONTRACTS AND TERMINATION OF THE PURCHASE CONTRACT 1 AND THE PURCHASE CONTRACT 2

The Group is principally engaged in (i) investing in wind and solar power projects and (ii) offering professional technical services and integrated solution to the wind and solar power generation projects

The reason for terminating the purchase contract and the purchase contract and entering into the new purchase contracts as replacements was mainly due to the technological improvement and the decline in price of the wind power generation facilities. New wind power generation facilities with advanced technological specifications are required for the Group's wind farm projects in unannounced areas. The aforementioned changes have been reflected in the new purchase contracts

The Directors (including the independent non executive Directors) consider that the Termination Agreement, the Termination Agreement and the new purchase contracts have been entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms (on arm's length basis); (iii) that the terms of the new purchase contracts are fair and reasonable; and (iv) in the interests of the Company and its shareholders as a whole

IMPLICATIONS OF THE LISTING RULES

The applicable percentage ratios under rule 4.0 of the Listing Rules in respect of the transactions contemplated under the new purchase contracts exceed 5% but less than 10% respectively and collectively. Accordingly the transactions contemplated under the new purchase contracts respectively and collectively constitute(s) a discloseable transaction under Chapter 4 of the Listing Rules and is subject to notification and announcement requirements but exempted from shareholders' approval requirements under Chapter 4 of the Listing Rules

Pursuant to rule 4.0 of the Listing Rules the transactions contemplated under the new purchase contracts should be aggregated with the transactions contemplated under the previous purchase contracts and be treated as if they were one transaction for the purpose of Chapter 4 of the Listing Rules. Nonetheless the transactions contemplated under the new purchase contracts even if aggregated with the transactions contemplated under the previous purchase contracts will still be classified as a major transaction of the Company under Chapter 4 of the Listing Rules of which relevant disclosure requirements have already been complied with by the Company. Accordingly pursuant to the stock exchange's frequently Asked Question 4 the Company would not be required to reclassify the transactions contemplated under the new purchase contracts by aggregating them with the transactions contemplated under the previous purchase contracts

DEFINITIONS

“ company”	an onshore energy group limited company incorporated in Bermuda with limited liability the shares of which are listed on the main board of the stock exchange
“Director(s)”	the director(s) of the company
“ group”	the company and its subsidiaries
“ ”	Haotai New Energy Equipment Ltd* (浩泰新能源装备有限公司) a limited liability company incorporated in the and a wholly owned subsidiary of the company
“ \$”	Hong Kong dollar(s) the lawful currency of Hong Kong
“ Hong Kong”	the Hong Kong Special Administrative Region of the
“ independent third party(ies)”	third party(ies) independent of the company and its connected persons (as defined under the Listing Rules)
“ ”	kilowatts (1000 watts) the commonly used unit of power in quantifying the electricity generation
“ Listing Rules”	the rules governing the listing of securities on the stock exchange
“ percentage ratio(s)”	the percentage ratio(s) as defined in Chapter 4 of the Listing Rules
“ ”	the People's Republic of China
“ previous purchase contract(s)”	collectively the purchase contract the purchase contract the purchase contract the purchase contract the purchase contract 6 and the purchase contract
“ purchase contract ”	the wind power electricity generation equipment purchase contract entered between and the supplier dated July 10 which is terminated by the Termination Agreement on July 10
“ purchase contract ”	the wind power electricity generation equipment purchase contract entered between and the supplier dated 6 January 2016 which is terminated by the Termination Agreement on July 10

P	“ purchase contract ”	the wind power electricity generation equipment purchase contract entered between [redacted] and the supplier dated 6 April 2016
P	“ purchase contract 4”	the wind power electricity generation equipment purchase contract entered between [redacted] and the supplier dated August 2016
P	“ purchase contract ”	the wind power electricity generation equipment purchase contract entered between [redacted] and the supplier dated September 2016
P	“ purchase contract 6”	the wind power electricity generation equipment purchase contract entered between [redacted] and the supplier dated January 2016
P	“ purchase contract ”	the wind power electricity generation equipment purchase contract entered between [redacted] and the supplier dated January 2016
R	“ B”	Renminbi, the lawfully currency of the People's Republic of China
	“ share(s)”	the ordinary share(s) of \$0.01 each in the share capital of the company
	“ shareholder(s)”	holder(s) of the shares
	“ stock exchange”	the stock exchange of Hong Kong Limited
	“subsidiary”	has the meaning ascribed to it by the listing rules
	“ supplier”	Xinjiang Goldwind Science & Technology Co., Ltd. (新疆金風科技股份有限公司) a limited liability company incorporated in the People's Republic of China
	“ Termination Agreement ”	the termination agreement entered between [redacted] and the supplier dated July 2016 regarding the termination of the purchase contract
	“ Termination Agreement ”	the termination agreement entered between [redacted] and the supplier dated July 2016 regarding the termination of the purchase contract
	“ New purchase contract ”	the new purchase contract dated July 2016 entered between [redacted] and the supplier
	“ New purchase contract ”	the new purchase contract dated July 2016 entered between [redacted] and the supplier
	“ New purchase contracts”	the new purchase contract and the new purchase contract

“ ” Tianjin Century Wind Power Equipment Co., Ltd.* (天津協合華興風電裝備有限公司) a limited liability company incorporated in the PRC and a wholly owned subsidiary of the Company.

“ transactions” the transactions contemplated under the previous purchase contracts.

The translation of RMB into HK\$ is based on the exchange rate of RMB1.00 to HK\$1.15, and are provided for information purposes only.

By order of the Board
CONCORD NEW ENERGY GROUP LIMITED
Liu Shunxing
Chairman

July 10, 2015

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Mr. Yang Zhifeng and Ms. Liu Jianhong (who are Co-Vice Chairpersons), Mr. Yu Weizhou (Chief Executive Officer), Mr. Niu Wenhui and Mr. Gui Kai (all of above are also executive Directors), Mr. Wu Shaohua (who is non-executive Director) and Dr. Wong Yau Kar, David, BBS, JP, Mr. Yap Fat Suan, Dr. Shang Li and Ms. Huang Jian (who are independent non-executive Directors).

* For identification purpose only