

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China WindPower Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China
WindPower 中国风电
中国风电集团有限公司^{*}
China WindPower Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 182)

(1) GENERAL MANDATE TO ISSUE NEW SHARES
(2) REFRESHMENT OF THE 10% GENERAL LIMIT ON
GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME
(3) RE-ELECTION OF RETIRING DIRECTORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “AGM”) of the Company to be held at Unit 3901, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on Tuesday, 15 July 2008 at 10:00 a.m. is set out on pages 10 to 13 of this circular.

A form of proxy for use by the Shareholders at the AGM is enclosed. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Such form of proxy for use at the AGM is also published on the website of the Stock Exchange (www.hkex.com.hk). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

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RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:

“AGM”	the annual general meeting of the Company to be held at Unit 3901, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on Tuesday, 15 July 2008 at 10:00 a.m., or any adjournment thereof (or as the case may be), the notice of which is set out on pages 10 to 13 of this circular
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors or a duly authorised committee thereof
“business day”	means any day on which the Stock Exchange is open for business of dealing in securities
“Bye-laws”	the bye-laws of the Company
“Company”	China WindPower Group Limited, a company incorporated in Bermuda with limited liability, and the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with the new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”	17 June 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Refreshment”	the proposed refreshment of the 10% general limit on grant of options under the Share Option Scheme
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company at the annual general meeting held on 16 April 2007
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD

China
WindPower 中国风电

中国风电集团有限公司*
China WindPower Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

Executive Directors:

Mr. Ko Chun Shun, Johnson (*Chairman*)
Mr. Liu Shunxing (*Chief Executive Officer*)
Mr. Wang Xun
Mr. Yang Zhifeng
Ms. Liu Jianhong
Mr. Chan Kam Kwan, Jason

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Unit 3901
Far East Finance Center
16 Harcourt Road
Admiralty
Hong Kong

Non-executive Director:

Mr. Tsoi Tong Hoo, Tony

Independent non-executive Directors:

Mr. Ho Tak Man, Billy
Dr. Wong Yau Kar, David
Mr. Yap Fat Suan

21 June 2008

To the Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATE TO ISSUE NEW SHARES
(2) REFRESHMENT OF THE 10% GENERAL LIMIT ON
GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME
(3) RE-ELECTION OF RETIRING DIRECTORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the AGM, among other actions, ordinary resolutions will be proposed to the Shareholders for approving the grant of the Issue Mandate to the Directors, the Refreshment and the proposed re-election of retiring Directors.

* for identification purpose only

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the AGM, an ordinary resolution will be also proposed to approve the Issue Mandate. As at the Latest Practicable Date, the number of shares in issue were 4,554,470,578. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and on the basis that no further Shares will be issued or allotted by the Company prior to the AGM, the exercise of the Issue Mandate in full would result in up to a maximum of 910,894,115 Shares, representing 20% of the total number of the Shares in issue, being issued.

The Issue Mandate will become effective after it is approved by the Shareholders at the AGM and will continue to be effective until the earlier of (i) the conclusion of the next annual general meeting of the Company after the AGM or (ii) the date by which the next annual general meeting of the Company is required to be held by law or (iii) the date upon which the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

REFRESHMENT OF THE 10% GENERAL LIMIT ON GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME

Pursuant to the Share Option Scheme, the Company could grant up to 95,037,966 share options.

From 16 April 2007 to the Latest Practicable Date, the Company has granted 60,080,000 share options of which none has been exercised or lapsed, which represents approximately 1.32% of the total issued share capital of the Company as at the Latest Practicable Date.

Unless the 10% general limit on grant of options under the Share Option Scheme is “refreshed”, only up to 34,957,966 share options may be granted under the Share Option Scheme.

The Refreshment will enable the Company to grant further options to qualified persons, being any employee, executive or officer of the Group (including executive and non-executive directors of the Company) and any supplier, consultant, agent, adviser, shareholder, customer, partner, business associate who, at the sole discretion of the Board, will contribute or has contributed to the Group as incentives or rewards.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time will not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded.

As at the Latest Practicable Date, there were 4,554,470,578 Shares in issue. Assuming that no further Shares will be issued prior to the date of approving the refreshed general limit by the Shareholders, the maximum number of options that can be granted by the Company under the refreshed limit would be 455,447,057 Shares.

Conditions

The Refreshment is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the refreshment of the 10% general limit on grant of options under the Share Option Scheme; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options granted under the refreshed general limit of the Share Option Scheme.

Application for Listing

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of any options that may be granted under the Refreshment.

INFORMATION ON RETIRING DIRECTORS STANDING FOR RE-ELECTION

Executive Directors

Mr. Wang Xun, aged 41, joined the Group since 2007. He is the Vice President of the Company and is also a director of various subsidiaries of the Group. Mr. Wang holds a Bachelor degree from International Politics College. Mr. Wang has devoted himself to wind power industry since 1999. Mr. Wang had served as one of the board members of Farsight Group and the President of its wind power division. Mr. Wang had also been the General Manager of Beijing Shenzhou Wind Power Co., Ltd, the General Manager and Vice President of Ninxia Clean Sky Shenzhou Wind Power Co., Ltd, and the General Manager of Jiangsu Lianneng Wind Power Co., Ltd. Prior to joining the Group, Mr. Wang had held certain senior positions in Golden Concord Holdings Limited, a company engaged in renewable energy investment and was responsible for the wind power business.

LETTER FROM THE BOARD

Mr. Wang's remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition. Mr. Wang currently receives a monthly salary of approximately HK\$34,500 with allowance of approximately HK\$21,200.

As at the Latest Practicable Date, Mr. Wang has 3,600,000 share options in the Company within the meaning of Part XV of the SFO.

Mr. Yang Zhifeng, aged 37, joined the Group since 2007. He is the Vice President of the Company and is also a director of various subsidiaries of the Group. Mr. Yang holds his Master degree in International Finance from Renmin University of China. He began his career as a project manager of Chinese Energy Conservation Investment Corporation. As one of the sponsors, he has served successively as the Vice General Manager, General Manager, and President of Beijing Huaming Light Group since 1996. In 2002, he also promoted to the concurrent position — the General Manager of Asset Management and Operation Department in Chinese Energy Conservation Investment Corporation.

Mr. Yang's remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition. Mr. Yang currently receives a monthly salary of approximately HK\$18,600 with allowance of approximately HK\$26,500.

As at the Latest Practicable Date, Mr. Yang has 3,600,000 share options in the Company within the meaning of Part XV of the SFO.

Ms. Liu Jianhong, aged 39, joined the Group since 2007. She is the Vice President of the Company and is also a director of various subsidiaries of the Group. Ms Liu holds her Master degree from the Law School of Renmin University of China. She was the Chief Legal Officer of Chinese Energy Conservation Investment Corporation where she was engaged in asset management, asset restructuring of state enterprises, merger and acquisition and legal affairs.

Ms. Liu's remuneration is determined by reference to her duties and responsibilities with the Company and the prevailing market condition. Ms. Liu currently receives a monthly salary of approximately HK\$18,600 with allowance of approximately HK\$37,200.

As at the Latest Practicable Date, Ms. Liu has 3,600,000 share options in the Company within the meaning of Part XV of the SFO.

Each of the above executive Directors did not hold any directorship in other listed companies in the last three years up to and including the Latest Practicable Date.

None of the above executive Directors has any relationships with any directors, senior management or substantial or controlling shareholders of the Company subject to the disclosure requirement under Rule 13.51(2)(e) of the Listing Rules.

LETTER FROM THE BOARD

Each of the above executive Directors has not entered into any service contract with the Company in respect of his directorship in the Company and there is no fixed or proposed length of service. Each of them is subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws and the Code on Corporate Governance Practices of the Listing Rules.

Save as disclosed above, there are no other matters concerning each of the said executive Directors that need to be brought to the attention of the Shareholders nor is there any information need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Independent non-executive Directors

Mr. Ho Tak Man, Billy, aged 59, is an independent non-executive Director of the Company since 2006. Mr. Ho holds a Bachelor of Medicine and Bachelor of Surgery degree from the University of Hong Kong and is a general practitioner in Hong Kong. Save for his directorship in the Company, Mr. Ho has not held any positions in listed public companies in the past three years.

As at the Latest Practicable Date, Mr. Ho has 800,000 share options in the Company within the meaning of Part XV of the SFO.

Mr. Yap Fat Suan, aged 62, is an independent non-executive Director of the Company since 2006. Mr. Yap holds a Master of Business Administration degree from the University of Strathclyde, Glasgow. Mr. Yap is a Chartered Accountant in England and Wales and is a Fellow Member of the Institute of Chartered Accountants in England and Wales and an Associate Member of Hong Kong Institute of Certified Public Accountants. Mr. Yap has over 16 years of experience in finance and accounting. Mr. Yap retired as the managing director of Johnson Matthey Hong Kong Limited in June 2007 and prior to that appointment he was the general manager of Sun Hung Kai China Development Limited. Mr. Yap is an independent non-executive director of DVN (Holdings) Limited, a company listed on the Stock Exchange.

As at the Latest Practicable Date, Mr. Yap has 800,000 share options in the Company within the meaning of Part XV of the SFO.

None of the above independent non-executive Directors has any relationships with any directors, senior management or substantial or controlling shareholders of the Company subject to the disclosure requirement under Rule 13.51(2)(e) of the Listing Rules.

Each of the above independent non-executive Directors has entered into a letter of appointment with the Company for a term of two years and each of them will be subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Bye-laws and the Listing Rules. Each independent non-executive Director is entitled to a

LETTER FROM THE BOARD

remuneration of HK\$12,000 per month which was determined by the Board with reference to his duties and responsibilities and in line with remuneration payable to the other non-executive Director.

Save as disclosed above, there are no other matters concerning each of the independent non-executive Directors that need to be brought to the attention of the Shareholders, nor is there any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

AGM

A notice convening the AGM to be held at Unit 3901, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on Tuesday, 15 July 2008 at 10:00 a.m. is set out in this circular.

At the AGM, in addition to the ordinary business to be transacted, resolutions will be proposed to the Shareholders to consider and, if thought fit, passing the relevant resolutions is set out on pages 10 to 13 of this circular.

ACTIONS TO BE TAKEN

A form of proxy for use by the Shareholders at the AGM is enclosed. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Such form of proxy for use at the AGM is also published on the website of the Stock Exchange (www.hkex.com.hk). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

PROCEDURE FOR DEMANDING A POLL

A resolution put to the vote of a meeting of the Company shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded;

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person or in the case of the Shareholder being a corporation by its duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or

LETTER FROM THE BOARD

- (c) any Shareholder or the Shareholders present in person or in the case of the Shareholder being a corporation by its duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (d) any Shareholder or the Shareholders present in person or in the case of the Shareholder being a corporation by its duly authorised corporate representative or by proxy and holding the Shares in the Company conferring a right to vote at the meeting being the Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

A demand by a person as proxy for the Shareholder or in the case of the Shareholder being a corporation by its authorised corporate representative shall be deemed to be the same as a demand by the Shareholder.

RECOMMENDATION

The Directors consider that (1) the proposed grant of the Issue Mandate; (2) the Refreshment; and; (3) the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Ko Chun Shun, Johnson
Chairman

NOTICE OF AGM

China
WindPower 中国风电

中国风电集团有限公司*

China WindPower Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China WindPower Group Limited will be held at Unit 3901, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on Tuesday, 15 July 2008 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and consider the audited financial statements and reports of the Directors and auditors for the year ended 31 March 2007.
2. To receive and consider the audited financial statements and reports of the Directors and auditors for the year ended 31 March 2008.
3. To re-elect the following retiring directors:
 - (a) Wang Xun
 - (b) Yang Zhifeng
 - (c) Liu Jianhong
 - (d) Ho Tak Man, Billy
 - (e) Yap Fat Suan
4. To authorize the Board to fix the remuneration of the directors.
5. To re-appoint Messrs. PricewaterhouseCoopers as the auditors of the Company and authorise the Board to fix their remuneration.

* for identification purpose only

NOTICE OF AGM

AS SPECIAL BUSINESS

To consider as special business and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

6. “**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting listing of, and permission to deal in, the shares of HK\$0.01 each in the share capital of the Company (“**Shares**”) to be issued pursuant to the exercise of options which may be granted under the New Scheme Limit (as defined below), the Refreshment of the scheme limit of the Company’s Share Option Scheme adopted on 16 April 2007 and all other share option scheme(s) of the Company, up to 10 per cent. of the number of Shares in issue as at the date of passing this resolution (the “**New Scheme Limit**”) be and is hereby approved and any director of the Company be and is hereby authorised to do such act and execute such document to effect the New Scheme Limit.”
7. “**THAT:**
- (A) subject to paragraph (C) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (B) the approval in paragraph (A) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
 - (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company

NOTICE OF AGM

or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed the aggregate of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(D) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law or by the Company’s Bye-laws to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting of the Company.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

By order of the Board
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 21 June 2008

NOTICE OF AGM

As at the date of this notice, the Board comprises the following directors:

Executive Directors:

Mr. Ko Chun Shun, Johnson (*Chairman*)

Mr. Liu Shunxing

Mr. Wang Xun

Mr. Yang Zhifeng

Ms. Liu Jianhong

Mr. Chan Kam Kwan, Jason

Non-executive Director:

Mr. Tsoi Tong Hoo, Tony

Independent non-executive Directors:

Mr. Ho Tak Man, Billy

Dr. Wong Yau Kar, David

Mr. Yap Fat Suan

Notes:

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of that member. A proxy need not be a shareholder of the Company.
2. In order to be valid, the form of proxy in the prescribed form together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power of attorney or authority, must be deposited with the branch share registrars and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Such prescribed form of proxy for use at the annual general meeting is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk.