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China Gogreen Assets Investment Limited **中國保綠資產投資有限公司**

(to be renamed as Jun Yang Solar Power Investments Limited

君陽太陽能電力投資有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 397)

DISCLOSEABLE TRANSACTION: PROVISION OF THE LOAN TO AN ENTITY

PROVISION OF THE LOAN

The Board announces that, on 26 March 2013, the Lender entered into the Loan Agreement with the Borrower, pursuant to which the Lender agreed to grant to the Borrower the Facility in respect of a maximum amount of HK\$120,000,000, which shall be secured by a mortgage over the Mortgaged Shares. The Loan bears interest at a rate of 18% per annum.

LISTING RULES IMPLICATION

As the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules are more than 5% but less than 25%, the grant of Facility under the Loan Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

PROVISION OF THE LOAN

The board (“**Board**”) of directors (“**Directors**”) of China Gogreen Assets Investment Limited (to be renamed as Jun Yang Solar Power Investments Limited) (“**Company**”, together with its subsidiaries, the “**Group**”) announces that, on 26 March 2013, E Finance Limited (“**Lender**”), a wholly-owned subsidiary of the Company, as the lender, entered into a loan agreement (“**Loan Agreement**”) with Hanergy Investment Limited (“**Borrower**”) as the borrower, pursuant to which the Lender agreed to grant a revolving loan facility (“**Facility**”) with the principal amount of HK\$120,000,000 (“**Facility Amount**”).

The Loan Agreement

The principal terms of the Loan Agreement are summarised as follows:

- Date : 26 March 2013
- Lender : E Finance Limited, a wholly-owned subsidiary of the Company. E Finance Limited is a licensed money lender in Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong).
- Borrower : Hanergy Investment Limited, a company incorporated in the British Virgin Islands with limited liability.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, (1) the Borrower is principally engaged in investment holding and (2) the Borrower and its ultimate beneficial owner are third parties independent of the Company and the connected persons (as defined in the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") ("**Listing Rules**") of the Company.

- Facility : a revolving loan facility with the principal amount of HK\$120,000,000. The Borrower may drawdown any loan amount under the Facility (provided that the amount for each drawing is not less than HK\$20,000,000 and is in integral multiples of HK\$10,000,000) on any business day before the end of the 12th month of the Availability Period (as referred to below) provided that the principal amount outstanding under the Facility from time to time shall not exceed the Facility Amount.
- Availability Period : thirteen months from the date of the Loan Agreement
- Repayment and Re-borrowing : the Borrower shall repay all borrowings made ("**Loan**") during the Availability Period on the last day of the Availability Period. Subject to the Facility Amount not being exceeded, the principal amount prepaid under the Facility can be re-borrowed by the Borrower on the terms and conditions of the Loan Agreement.

- Interest : Interest shall accrue at a rate of 18% per annum. Interest accrued shall be paid quarterly from the date of drawdown for each drawing.
- Security and other conditions precedent : Before the Borrower can make a request for the drawdown, the Borrower shall procure a share mortgage (“**Share Mortgage**”) in respect of securities of a company which are listed on the Stock Exchange or any stock exchange acceptable to the Lender with an aggregate market value (based on closing price of such shares quoted on the day of making the first request for drawdown) of not less than 300% (or such lower percentage as may be determined by the Lender) of the Facility Amount (“**Mortgaged Shares**”). In addition to the Share Mortgage, the Borrower can only make the drawdown request subject to the satisfaction of the following conditions precedent:
- (1) all fees, costs and expenses payable by the Borrower up to and including the date of drawdown have been paid;
 - (2) all warranties have been complied with and are true and correct in all material respects on the date of requesting for a drawdown and on the date of drawdown;
 - (3) there has occurred no event of default which has been waived or remedied;
 - (4) the Lender having received, in form and substance acceptable to it, certain corporate documents of the Borrower and the Mortgagor (where the Mortgagor is a corporation); and
 - (5) the receipt by the Lender of documents required to be delivered under the Share Mortgage.
- Other condition : The Borrower shall deliver or procure the delivery to the Lender, if so requested by the Lender, the financial information relating to the company which issued the Mortgaged Shares as soon as practicable after the publication of such financial information.

The Loan to be granted under the Loan Agreement to the Borrower will be funded by internal resources of the Group.

The terms of the Facility have been arrived at by the parties after arm’s length negotiation, having regard to the amount of the Facility.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE LOAN

The Directors consider that the granting of the Facility is in the Group's ordinary and usual course of business, as money lending business is one of the businesses which the Group is principally engaged in. Having considered the financial background of the Borrower, the security to be provided in relation to the Facility and that additional interest income will be brought to the Group, the Directors consider that terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE GROUP

The Group is principally engaged in (i) solar energy business with a current focus on development, construction, operation and maintenance of power station projects; (ii) money lending business; and (iii) assets investment.

LISTING RULES IMPLICATION

As the relevant applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules are more than 5% but less than 25%, the grant of loan under the Loan Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

By order of the Board
China Gogreen Assets Investment Limited
(to be renamed as Jun Yang Solar Power Investments Limited)
Lawrence Tang
Executive Director

Hong Kong, 26 March 2013

As at the date of this announcement, the executive Directors are Mr. Bai Liang, Mr. Jiang You, Mr. Siu Kam Chau, Mr. Lawrence Tang and Mr. Peng Libin, and the independent non-executive Directors are Mr. Chan Chi Yuen, Mr. Chik Chi Man and Mr. Yu Chun Fai.