

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 182)**

**INSIDE INFORMATION AND DISCLOSEABLE TRANSACTION —  
PROMOTERS AGREEMENT IN RESPECT OF THE BANK  
AND  
RESUMPTION OF TRADING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

**PROMOTERS AGREEMENT**

On 17 December 2014 (after trading hours), Tianjin Century Concord and Century Concord entered into the Promoters Agreement with the Other Promoters pursuant to which the Bank Promoters have agreed to establish the Bank. The Bank will be principally engaged in the provision of banking and related financial services in the PRC.

The transaction contemplated under the Promoters Agreement constitutes a discloseable transaction for the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

**RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9.00 a.m. on 18 December 2014 pending the release of this announcement. The Company has applied to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 19 December 2014.

**Establishment of the Bank is subject to provisions set out in the Promoters Agreement. As such, the establishment of the Bank may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

\* *for identification purpose only*

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

## THE PROMOTERS AGREEMENT

### Date

17 December 2014 (after trading hours)

### Parties

- (a) Tianjin Century Concord (a wholly-owned subsidiary of the Company);
- (b) Century Concord (a wholly-owned subsidiary of the Company and the immediate holding company of Tianjin Century Concord); and
- (c) 15 Other Promoters

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Other Promoters and their respective ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

### Capital contribution

Pursuant to the Promoters Agreement, the Bank will be established with an ordinary share capital of RMB5,000,000,000 (equivalent to approximately HK\$6,300 million) divided into 5,000,000,000 ordinary shares of RMB1 each and the capital of the Bank will be contributed by the Bank Promoters in cash as follows:

<b>Bank Promoters</b>	<b>Amount of capital contribution (RMB)</b>	<b>Number of shares of the Bank to be subscribed</b>	<b>Percentage interest in the Bank</b>
Tianjin Century Concord	300,000,000	300,000,000	6%
15 Other Promoters	<u>4,700,000,000</u>	<u>4,700,000,000</u>	<u>94%</u>
Total	<u><u>5,000,000,000</u></u>	<u><u>5,000,000,000</u></u>	<u><u>100%</u></u>

The Bank Promoters' eligibility to act as shareholders of the Bank is subject to CBRC's approval.

Apart from the amount of capital contribution, Tianjin Century Concord does not have any other commitments under the Promoters Agreement.

Tianjin Century Concord will hold a 6% equity interest in the Bank upon completion of the capital contribution.

As set out in the Promoters Agreement, each of the Bank Promoters shall pay the following monies for the capital contribution to the Bank and other cost:

- (i) earnest money amounting to 5% of the Bank Promoters' respective capital contribution to the Bank and accordingly Tianjin Century Concord shall pay earnest money of RMB15 million (equivalent to approximately HK\$18.90 million) to the account(s) designated by the Preparatory Team and as at the date of this announcement, such earnest money of RMB15 million was paid by Tianjin Century Concord. Upon approval by CBRC on the Bank Promoters as to their respective eligibility to act as qualified promoter of the Bank, the above earnest money will be treated as part of the capital contribution;
- (ii) payment amounting to 95% of the Bank Promoters' respective capital contribution to the Bank shall be made by the Bank Promoters to the account(s) designated by the Preparatory Team and Tianjin Century Concord shall make capital contribution of RMB285 million (equivalent to approximately HK\$359.1 million). It is expected that such capital contribution will be made after the business commencement approval (開業批准) of the Bank has been issued by CBRC and it is expected that such contribution will be made in 2015;
- (iii) cost amounting to 0.2% on the Bank Promoters' respective capital contribution to the Bank (the "Cost") shall be made by the Bank Promoters to the account(s) designated by the Preparatory Team to fund the cost in relation to the establishment of the Bank. Accordingly, Tianjin Century Concord shall pay the Cost of RMB0.6 million (equivalent to approximately HK\$0.76 million).

If the Cost is insufficient to cover the expenses or liabilities incurred for the setting up of the Bank, upon receipt of the written notice issued by the Preparatory Team or the Bank Board, each of the Bank Promoters shall, within 7 business days, pay additional fund as set out in such notice (in proportion to their respective equity interest in the Bank). If the Bank Promoters fail to do so, a daily penalty calculated at 0.05% on the unpaid amount shall be payable by the Bank Promoters.

The terms of the Promoters Agreement and the Undertaking (as detailed below), including the aggregate amount of capital contribution to the Bank and the Costs payable by the Bank Promoters under the Promoters Agreement (including the capital contribution and the Costs to be made by Tianjin Century Concord), were determined after arm's length negotiations between the Bank Promoters having taken into account of the expected initial capital requirement for carrying out the proposed business of the Bank, the relevant set-up cost of the Bank and the respective shareholding of each Bank Promoter in the Bank.

The Group intends to finance its portion of the capital contribution to the Bank by its internal resources.

### **Bank Board composition**

The Bank Board shall decide the composition of the Bank Board and the number of directors according to the scale and operation of the Bank. The Bank Board shall comprise executive directors and non-executive directors (including independent directors).

Each of the largest shareholder and the second largest shareholder of the Bank shall nominate two candidates as directors to the Bank Board and each of the shareholder holding voting right of more than 5% in the Bank is eligible to nominate one candidate as director and the rest of the shareholders of the Bank are eligible to nominate candidates as independent directors. Shareholders of the Bank which have nominated candidates as directors shall not nominate any candidate as independent director. All of the directors of the Bank Board shall be elected at general meetings with at least two of the elected directors being nominated by the largest shareholder and the second largest shareholder of the Bank.

As set out in the Promoters Agreement, the Bank Board shall appoint the management team which shall be responsible for the day-to-day management of the Bank. The management team shall comprise the head of the main branch of the Bank, deputy head of the Bank and other senior management as approved by CBRC.

### **The Undertaking**

The Undertaking was entered into on 17 December 2014 among the Preparatory Team, Tianjin Century Concord and Century Concord, to set out, among other, the undertaking from Tianjin Century Concord and Century Concord in respect of the operation of the Bank and their relevant obligations. As set out in the Undertaking, Tianjin Century Concord and Century Concord will not participate in the day-to-day management of the Bank.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Preparatory Team and its ultimate beneficial owner(s) are third parties independent of the Company and connected persons of the Company.

## **Termination**

The Promoters Agreement shall be terminated if any of the following event occur: (i) the Bank is being dissolved or liquidated in accordance with the terms of the articles of association of the Bank as agreed among the shareholders of the Bank; or (ii) unless otherwise agreed among the parties to the Promoters Agreement, the following approval/license/permit have not been obtained before the deadline(s) as specified by the relevant authorities: business commencement approval (開業批准), financial business operation permit (金融許可證), approvals by CBRC on the Promoters Agreement (if any) and the articles of association of the Bank, and the filing of the articles of association of the Bank to the relevant authority and the issue of Business License for an Enterprise as a Legal Person (企業法人營業執照) by the relevant authority (together the “Approval Documents”). According to the approval issued by CBRC (中國銀監會關於籌建天津金城銀行股份有限公司的批復) dated 25 July 2014, in relation to, among other things, CBRC has given its consent to the establishment of the Bank in Tianjin City, the PRC. Application for the Bank’s business commencement approval shall be submitted to CBRC within six months from the date of the approval issued by CBRC dated 25 July 2014, such deadline could be extended for a further three-month period after the end of above six-month period. If such application has not been made to CBRC before the above deadline or extended deadline (if applicable), such approval from CBRC will cease to take effect.

As at the date of this announcement, the Approval Documents have not been obtained and it is expected that the Approval Document shall be obtained in 2015, subject to approvals from relevant authorities and completion of necessary procedures.

## **Information on the Bank**

As at the date of this announcement, the Bank has not been established. As set out in the Promoters Agreement, the Bank will be established in Tianjin City, the PRC. Subject to the approval from CBRC, the Bank shall engage in the provision of banking and related financial services in the PRC, including acceptance of deposits, provision of loans, arrangement of settlement in overseas and in the PRC, commercial notes acceptance and discounting, issue of corporate bonds, arrangement of the issue and underwriting of government bonds, sale and purchase of government bonds and corporate bonds, inter-bank borrowing, sale and purchase of foreign exchange and act for the sale and purchase of foreign exchange, credit card business, arrangement of letter of credit and guarantee, assistance to payment and receipt of transaction monies, provision of insurance, safe box and other businesses as permitted by CBRC.

Upon the establishment of the Bank and assuming the capital contribution to the Bank will be duly paid by the Bank Promoters, it is expected that the Bank shall have a registered capital of RMB5,000 million upon its establishment.

## **Information on the Other Promoters**

The 15 Other Promoters are engaged in various industries including, but not limited to, copper production, real estate, retail and financial services investment, supply chain management and consulting, computer software development, automobile and spare parts sales, asset management, corporate management consulting, hardware, electrical products, construction materials, instrumentation wholesale and retail, building construction, wholesale and retail trade, engineering and construction, international trade, clothing, general merchandise, hardware, appliances wholesale and retail, and goods and technology import and export business.

As set out in the Promoters Agreement, each of the Bank Promoters will contribute capital in the range of RMB25 million to RMB1,000 million, with the equity interest ranges from 0.5% to 20%. Upon completion of the capital contribution, Tianjin Century Concord will become one of the third largest shareholders in the Bank.

## **Reasons for and benefit of the Promoters Agreement**

The Company is principally engaged in (i) the wind power sector, investing in various wind farm projects and providing wind power engineering and construction services in the PRC; and (ii) the solar power sector, investing in various solar farm projects and providing solar power engineering and construction services in the PRC.

Century Concord is principally engaged in renewable energy investment.

Tianjin New Energy is principally engaged in the equipment procurement and sale of renewable energy.

The Directors believe that the Group's proposed capital contribution to the Bank represents a strategic investment in the Bank which may provide source of financing to the Group's wind power, solar power and distributed solar power plants in the future and accordingly the Directors believe that the proposed investment in the Bank is beneficial to the Group's future business development.

The Directors are of the view that the terms of the Promoters Agreement and the Undertaking are fair and reasonable and in the interest of the Group and the Shareholders as a whole.

## **LISTING RULES IMPLICATION**

The transaction contemplated under the Promoters Agreement constitutes a discloseable transaction for the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

## RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9.00 a.m. on 18 December 2014 pending the release of this announcement. The Company has applied to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 19 December 2014.

**Establishment of the Bank is subject to provisions set out in the Promoters Agreement. As such, the establishment of the Bank may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

## DEFINITIONS

The following expressions in this announcement have the meanings set out below unless the context requires otherwise:

“Bank”	Kincheng Bank of Tianjin Co., Ltd.* (天津金城銀行股份有限公司)
“Bank Board”	board of directors of the Bank
“Bank Promoters”	Tianjin Century Concord and Other Promoters
“Board”	the board of Directors
“CBRC”	China Banking Regulatory Commission in the PRC (中國銀行業監督管理委員會)
“Century Concord”	Century Concord Wind Power Investment Co., Ltd. (協合風電投資有限公司), a wholly-owned subsidiary of the Company, the immediate shareholder of Tianjin Century Concord
“Company”	China WindPower Group Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) 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 PRC

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Other Promoters”	the other 15 Bank Promoters (other than Tianjin Century Concord)
“PRC”	the People’s Republic of China
“Preparatory Team”	Tianjin Kincheng Bank Preparatory Team* (天津金城銀行股份有限公司籌備組), which is responsible for organising the set-up of the Bank
“Promoters Agreement”	agreement dated 17 December 2014 entered into among the Bank Promoters in respect of the establishment of the Bank
“RMB”	Renminbi Yuan, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianjin Century Concord”	Tianjin Century Concord New Energy Development Limited* (天津協合新能源發展有限公司)
“Undertaking”	agreement dated 17 December 2014 entered into between the Preparatory Team, Tianjin Century Concord and Century Concord
“%”	per cent

By order of the Board  
**China WindPower Group Limited**  
**Liu Shunxing**  
*Chairman*

Hong Kong, 18 December 2014

*As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Mr. Ko Chun Shun, Johnson (Vice Chairman), Mr. Yang Zhifeng (Chief Executive Officer), Mr. Wang Xun, Ms. Liu Jianhong, Mr. Yu Weizhou and Mr. Zhou Zhizhong (who are executive Directors), Ms. Ko Wing Yan, Samantha (who is a 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 the purpose of this announcement, the translation of RMB into HK\$ is based on the exchange rate of RMB1.00 = HK\$1.26.*

\* *for identification purpose only*