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CONCORD NEW ENERGY GROUP LIMITED

協合新能源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 182)

ADOPTION OF SHARE AWARD SCHEME

The Board is pleased to announce that it has approved the adoption of the Scheme on 15 June 2015. The purpose of the Scheme is to (i) recognize the contributions of the Employees; (ii) provide additional incentives in order to retain the Employees to continue to work for the Group; and (iii) attract suitable personnel for further development of the Group.

The Scheme is not subject to the provisions of Chapter 17 of the Listing Rules and is a discretionary scheme of the Company and subject to the administration of the Board and the Trustee in accordance with the rules of the Scheme and the Trust Deed.

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SUMMARY OF THE PRINCIPAL TERMS OF THE SCHEME

1. Duration

Subject to any early termination as may be determined by the Board, the Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date.

2. Administration

The Scheme shall be subject to the administration of the Board (or a committee from time to time authorized by the Board to manage the Scheme) and the Trustee in accordance with the rules of the Scheme and the Trust Deed. The Board may, from time to time, at its sole

* *For identification purpose only*

discretion determine the number of Awarded Shares to be awarded to the Selected Employees. The Board is entitled to impose any vesting conditions, as it deems appropriate in its absolute discretion with respect to the entitlement of the Selected Employees to the Awarded Shares. Any grant of the Awarded Shares to the connected persons (as defined in the Listing Rules) of the Company must be approved by the independent non-executive directors (other than the independent non-executive director who is the Selected Employee). The Board shall not instruct the Trustee to deal in any shares in the market during the period when any Director is in possession of unpublished inside information in relation to the Company or when the dealings in the Company's securities by Directors are prohibited under any code or requirement of the Listing Rules or any applicable laws.

3. **Scheme Limit**

The Board shall not make any further Award which will result in the nominal value of Shares awarded by the Board under the Scheme exceeding five (5) per cent of the issued share capital of the Company as at the Adoption Date (the "**Scheme Limit**").

The maximum number of Shares which may be awarded to a Selected Employee under the Scheme shall not exceed one (1) per cent of the issued share capital of the Company as at the Adoption Date (the "**Individual Limit**").

Each of the Scheme Limit and the Individual Limit shall be refreshed automatically on each anniversary date of the Adoption Date during the duration of the Scheme as stipulated under the above Paragraph 1, such that (i) the Scheme Limit so refreshed shall not exceed five (5) per cent of the issued share capital of the Company as at each anniversary date of the Adoption Date; and (ii) the Individual Limit so refreshed shall not exceed one (1) per cent of the issued share capital of the Company as at each anniversary date of the Adoption Date.

4. **Operation of the Scheme**

The Board or a committee authorized by the Board to manage the Scheme shall give notice to the Trustee in accordance with the terms of the Trust Deed to purchase any Awarded Shares in the market. The Company shall pay the Trustee sufficient funds for any purchase including the cost of the Awarded Shares and the relevant expenses.

The Board or a committee authorized by the Board to manage the Scheme shall inform the Trustee the names of the Selected Employees, the number of shares awarded to them, the vesting date, the vesting conditions (if any) and other relevant information under the Scheme and the Trust Deed. Within 20 Business Days (on which the trading of Shares has not been suspended) after the Trustee receives the cash for the purchase of the Awarded Shares, the Trustee shall apply the same towards the purchase of the Awarded Shares at the prevailing market price at its discretion. The Awarded Shares so purchased will be kept by the Trustee until the relevant vesting conditions are met and until then the Awarded Shares will be transferred to the Selected Employees accordingly.

5. Vesting and Lapse

Subject to the terms and conditions of the Scheme and the fulfilment of all vesting conditions, the relevant Awarded Shares and Related Income held by the Trustee on behalf of any Selected Employee shall vest in such Selected Employee on the Vesting Date and the Trustee shall cause the Awarded Shares and Related Income to be transferred to such Selected Employee. If the Selected Employee fails to deliver the signed and completed transfer documents to the Trustee within the stipulated period, unless the Board determines otherwise, the Awarded Shares and Related Income shall not vest and shall revert to the Trustee as Returned Shares.

In the event that prior to the Vesting Date the Selected Employee ceases to be an Employee, any unvested Awarded Shares and Related Income that the Selected Employee is entitled to shall lapse accordingly, unless the Board determines otherwise.

In the event that a Selected Employee dies before any Award to him is vested, unless the Board determines otherwise, the Award to him shall lapse immediately and the Awarded Shares to which the Award relate and the Related Income shall revert to the Trustee as Returned Shares. If Awarded Shares have vested before the death of the Selected Employee but have not been transferred by the Trustee to him, such vested Awarded Shares and Related Income shall be held by the Trustee for the personal representative(s) of such Selected Employee and the Trustee shall transfer to such personal representative(s) such Awarded Shares and Related Income pursuant to the terms of the Scheme and the Trust Deed.

Where any Awarded Share does not vest in accordance with the relevant provisions herein and becomes Returned Share, the Board may grant Award(s) of such Returned Shares to other Selected Employees subject to such conditions or limitations as the Board may decide.

Notwithstanding any other provisions provided in the Scheme, if there occurs an event of change of control of the Company, whether by way of offer, merger, scheme of arrangement or otherwise, unless the Board determines otherwise, all the unvested Awarded Shares shall immediately vest on the date when such change of control event becomes or is declared unconditional and such date shall be deemed to be the Vesting Date.

6. Rights

The Selected Employees shall not have any interest or rights (including the right to vote or receive dividends) in any Awarded Shares or in the Related Income unless and until the Trustee has vested the ownership of such Awarded Shares in the Selected Employees.

The Trustee shall not exercise the voting rights in respect of any Shares held under the Trust.

7. Termination

The Scheme shall terminate on the earlier of the 10th anniversary date of the Adoption Date or such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of the Selected Employees.

DEFINITION

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Adoption Date”	15 June 2015, being the date on which the Scheme is adopted by the Company
“Award”	an award of Awarded Shares to a Selected Employee pursuant to the Scheme
“Awarded Shares”	such number of Shares purchased by the Trustee in the market pursuant to the terms of the Scheme and the Trust Deed
“Board”	the board of Directors
“Business Day”	any day (other than Saturday or Sunday) on which the Stock Exchange is open for the business of dealing in securities and banking institutions in Hong Kong are open generally for normal banking business
“Company”	Concord New Energy Group Limited, a company incorporated in Bermuda with limited liability, and the Shares of which are listed on the Stock Exchange
“Director(s)”	the directors of the Company
“Employee(s)”	any employee or director of any member of the Group
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Related Income”	in relation to a Share, all bonus Shares, scrip dividend, cash dividends and cash distributions derived from the Share, but shall not include any nil-paid rights, warrants, options and/or non-cash distributions which are derived from the Share or the net proceeds from any sale of such rights, warrants, options and/or non-cash distributions
“Returned Shares”	the Awarded Shares and Related Income that are forfeited and/or cannot be vested or other shares which are deemed as Returned Shares pursuant to the terms of the Scheme
“Selected Employee(s)”	Employee(s) selected by the Board for participation in the Scheme
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Scheme”	the Share Award Scheme adopted by the Company on the Adoption Date, a summary of the principal terms of which is set out in this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust constituted by the Trust Deed
“Trustee”	Acheson Limited, a company incorporated in Hong Kong with limited liability which is independent and not connected with the Company
“Trust Deed”	the trust deed entered into between the Company and the Trustee on 15 June 2015 for the administration of the Scheme
“Vesting Date”	the date as determined from time by time by the Board, on which an Award (or part thereof) is to vest in the relevant Selected Employee pursuant to the terms of the Share Award Scheme

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

Hong Kong, 15 June 2015

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 and Mr. Yu Weizhou (who are executive Directors), Ms. Ko Wing Yan, Samantha and Mr. Gao Fuchun (who are non-executive Directors), and Dr. Wong Yau Kar, David, BBS, JP, Mr. Yap Fat Suan, Henry, Dr. Shang Li and Ms. Huang Jian (who are independent non-executive Directors).