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China Power New Energy Development Company Limited

中國電力新能源發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 735)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (“SGM”) of China Power New Energy Company Limited (the “**Company**”) will be held at Room 01–05, 38/F, China Resources Building, No. 26 Harbour Road, Wanchai, Hong Kong on Monday, 22 August 2011 at 11:00 a.m., for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the sale and purchase agreement (the “**Sale and Purchase Agreement**”) dated 15 July 2011 between Sky Excel Group Limited (“**Sky Excel**”), an indirect wholly-owned subsidiary of the Company, Power Will Investment Limited and Ample Forest Limited (“**Ample Forest**”) pursuant to which, Sky Excel has agreed to sell, and Ample Forest has agreed to buy, the entire issued share capital in Worldtron Limited (“**Worldtron**”) (together the Shareholder’s Loan) and Ample Forest has agreed to sell, and Sky Excel has agreed to buy, the entire issued share capital in Fortune Jade Limited, a copy of which has been produced to the meeting marked “A” and has been initialled by the chairman of this meeting for the purpose of identification, and all the transactions contemplated thereunder, be and is hereby generally and unconditionally approved, confirmed and ratified; and
- (b) any director(s) of the Company be and is/are hereby authorized to enter into any agreement, deed or instrument and/or to execute and deliver all such documents and/or do all such acts on behalf of the Company as he may consider necessary, desirable or expedient for the purpose of, or in connection with, (i) the implementation and completion of the Sale and Purchase Agreement and transactions contemplated thereunder, (ii) the amendments, variation or modification of the Sale and Purchase Agreement upon such terms and conditions as the board of Directors may think fit.”

* *For identification purposes only*

2. “**THAT** Mr. Yin Lian be re-elected as non-executive director of the Company.”
3. “**THAT** Mr. Li Fang be re-elected as independent non-executive director of the Company.”

By Order of the Board
China Power New Energy Development Company Limited
Li Xiaolin
Chairman

Hong Kong, 5 August 2011

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Office:

Rooms 3801–3805, 38/F
China Resources Building
26 Harbour Road,
Wanchai, Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy needs not be a member of the Company. A member who is holding two or more shares of the Company is entitled to appoint more than one proxy to attend and vote in his stead. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the share registrar of the Company, 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 the holding of the SGM or any adjourned meeting thereof and in default the instrument of proxy shall not be treated as valid. Completion and return of the form of proxy will not preclude any member of the Company from attending the meeting or any adjournment thereof and voting in person if such member so wishes and in such event, the form of proxy will be deemed to be revoked.
3. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stand first on the register in respect of such share shall alone be entitled to vote in respect thereof.
4. A form of proxy for use at the SGM is enclosed herewith.
5. The chairman of the SGM will demand a poll on each of the resolutions set out in the notice of the SGM in accordance with the articles of association of the Company.
6. As at the date of this announcement, the executive Directors of the Company are Ms. Li Xiaolin, Mr. Zhao Xinyan, Mr. Wang Hao and Mr. Liu Genuy; the non-executive Directors are Mr. Cheng Chi and Mr. Yin Lian; and the independent non-executive Directors are Mr. Li Fang, Mr. Chu Kar Wing and Mr. Wong Kwok Tai.