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HANERGY SOLAR GROUP LIMITED

漢能太陽能集團有限公司

(to be renamed as Hanergy Thin Film Power Group Limited 漢能薄膜發電集團有限公司)

(incorporated in Bermuda with limited liability)

(Stock Code: 566)

EXERCISE OF CONVERSION RIGHTS

Reference is made to the announcement of the Company dated 2 September 2014 in relation to, among others, adjustment to the conversion price of the Existing Convertible Bonds (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Board announces that subsequent to the adjustment to the conversion price of the Existing Convertible Bonds, the Company has received notices of conversion from GL Wind Farm Investment Limited (“**GL Wind Farm**”) and China Genco Investment Limited (“**China Genco**”), holders of the Existing Convertible Bonds pursuant to which GL Wind Farm and China Genco will exercise the conversion rights attaching to the Existing Convertible Bonds to convert the Existing Convertible Bonds into Shares in full. The aggregate number of Shares to be issued and allotted to GL Wind Farm and China Genco as a result of the full conversion of the Existing Convertible Bonds shall be 3,800,598,461 Shares. GL Wind Farm and China Genco are subsidiaries of Hanergy Holding.

By order of the Board
Hanergy Solar Group Limited
Li Hejun
Chairman

Hong Kong, 2 September 2014

Website: <http://www.hanergysolargroup.com>

As at the date of this announcement, the Executive Directors of the Company are Mr. Li, Hejun (Chairman), Mr. Dai, Frank Mingfang (Deputy Chairman and Chief Executive Officer), Dr. Feng, Dianbo (Deputy Chairman), Mr. Liu, Min (Deputy Chairman), Dr. Lam, Yat Ming Eddie (Finance Director and Senior Vice-President), Mr. Chen, Li and Mr. Li, Guangmin; and the Independent Non-Executive Directors of the Company are Ms. Zhao, Lan, Mr. Wang, Tongbo, Professor Xu, Zheng and Dr. Wang, Wenjing.