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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

INSIDE INFORMATION FRAMEWORK AGREEMENT IN RESPECT OF CONSTRUCTION OF 200MW PHOTOVOLTAIC POWER PROJECT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Sheen Tai Holdings Group Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that on 23 May 2015, Hami Sheentai New Energy Power Company Limited (哈密順泰新能源有限公司) (“**Hami Sheentai**”), an indirect wholly-owned subsidiary of the Company, has entered into a framework agreement (the “**Framework Agreement**”) with Liu Shu Quan Farm of the 13th division of the Xinjiang Production and Construction Corps (新疆生產建設兵團第十三師柳樹泉農場) (“**Liu Shu Quan Farm**”) in respect of the development and construction of a photovoltaic power project in Xinjiang, the People’s Republic of China (“**PRC**”) with an expected power capacity of 200 megawatts (the “**Photovoltaic Power Project**”). The total investment amount of the Photovoltaic Power Project is expected to be RMB1,800 million.

The rights and obligations of Liu Shu Quan Farm under the Framework Agreement are as follows:

- (1) Liu Shu Quan Farm will place the Photovoltaic Power Project under its scope of investment and capital promotion (招商引資範疇) and allow Hami Sheentai to enjoy the preferential policies in relation to investment and capital promotion;
- (2) Liu Shu Quan Farm will liaise and arrange with the relevant government authority in the PRC in relation to the preparation works for the construction of the Photovoltaic Power Project; and
- (3) Liu Shu Quan Farm is entitled to conduct supervision and monitoring in relation to the safety, environmental protection and prevention of occupational diseases of the Photovoltaic Power Project.

The rights and obligations of Hami Sheentai under the Framework Agreement are as follows:

- (1) Hami Sheentai is entitled to enjoy the preferential policies of Liu Shu Quan Farm in relation to investment and capital promotion;
- (2) Hami Sheentai is entitled to adjust the construction scale of the Photovoltaic Power Project upon the execution of the formal investment agreement, provided that such adjustment is in accordance with the relevant state and regional industry policies; and
- (3) Hami Sheentai shall establish project company(ies) in the place where Liu Shu Quan Farm is located, and perform relevant procedures in accordance with the regulations of the state and the 13th Division of the Xinjiang Production and Construction Corps (新疆生產建設兵團第十三師) (“**Xinjiang Production and Construction Corps**”).

The Framework Agreement shall lapse automatically if no formal investment agreement for the Photovoltaic Power Project is entered into within 30 days of the date of the Framework Agreement.

To the best of the knowledge, information and belief and having made all reasonable enquiries by the Directors, Liu Shu Quan Farm is an entity owned by Xinjiang Production and Construction Corps, which is an economic and semi-military governmental organization in the PRC, both of which are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

By order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 23 May 2015

As at the date of this announcement, the executive Directors are Mr. Guo Yumin, Ms. Xia Yu, Mr. Guo Cheng, Mr. Zeng Xiangyang, Mr. Huang Bo and Mr. Bau Siu Fung and the independent non-executive Directors are Ms. Fan Qing, Mr. Fong Wo, Felix, and Mr. Lo Wa Kei, Roy.

In this announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.