

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.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement is for information only and does not constitute or form a part of an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended. No securities may be offered or sold in the United States absent registration or an exemption from the registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus shall contain detailed information about the company involved and its management and financial statements. The Company does not intend to make any public offering of securities or register any of the securities in the United States.



GOLDWIND

XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*

新疆金風科技股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)

Stock Code: 02208

**ISSUE OF USD300,000,000 2.50%
CREDIT ENHANCED BONDS DUE 2018**

Reference is made to the announcement of the Company dated 13 July 2015 in relation to the Bonds Issue.

* For identification purpose only

The Board is pleased to announce that the Issuer and the Company have entered into the Subscription Agreement with Bank of China Limited, Deutsche Bank AG, Singapore Branch and Société Générale on 16 July 2015 in connection with the issue of USD300,000,000 2.50% credit enhanced bonds due 2018.

The Issuer intends to on-lend the proceeds of the Bonds Issue to any of the companies controlled by the Group for general working capital and refinancing purposes.

Application will be made to the Hong Kong Stock Exchange for listing of, and permission to deal in, the Bonds by way of debt issue to professional investors only. A confirmation of eligibility for listing of the Bonds has been received from the Hong Kong Stock Exchange. Listing of the Bonds on the Hong Kong Stock Exchange is not to be taken as an indication of the merits of the Bonds, the Issuer, the Company or its subsidiaries.

The Bonds are expected to be rated “A1” by Moody’s Investors Services, Inc.

Completion of the Bonds Issue is subject to the satisfaction and/or waiver of certain conditions precedent in the Subscription Agreement and the Subscription Agreement may be terminated upon the occurrence of certain events. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Reference is made to the announcement of the Company dated 13 July 2015 in relation to the Bonds Issue.

The Board is pleased to announce that the Issuer and the Company have entered into the Subscription Agreement with Bank of China Limited, Deutsche Bank AG, Singapore Branch and Société Générale on 16 July 2015 in connection with the issue of USD300,000,000 2.50% credit enhanced bonds due 2018.

THE SUBSCRIPTION AGREEMENT

Date: 16 July 2015

Parties: (i) the Issuer;

(ii) the Company;

(iii) Bank of China Limited;

(iv) Deutsche Bank AG, Singapore Branch; and

(v) Société Générale.

Bank of China Limited, Deutsche Bank AG, Singapore Branch and Société Générale are the joint global coordinators, joint bookrunners and Joint Lead Managers of the Bonds Issue.

The Bonds have not been, and will not be, registered under the U.S. Securities Act. The Bonds will only be offered outside the United States in compliance with Regulation S under the U.S. Securities Act. None of the Bonds will be offered to the public in Hong Kong nor will the Bonds be initially placed to any connected person of the Company.

Principal Terms of the Bonds

Bonds offered

Subject to certain conditions to completion, the Issuer will issue the Bonds in the aggregate principal amount of USD300,000,000, which will mature on 24 July 2018 at their principal amount, unless earlier redeemed, or purchased and cancelled pursuant to the terms thereof.

Offering price

The offering price of the Bonds will be 99.562% of the principal amount of the Bonds.

Interest

The Bonds will bear interest from 24 July 2015 at a rate of 2.50% per annum, payable semi-annually in arrear on 24 January and 24 July of each year.

Ranking of the Bonds

The Bonds constitute direct, general and unconditional obligations of the Issuer which will at all times rank *pari passu* among themselves and at least *pari passu* with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Events of default

The events of default under the Bonds include, among others, failure in payment of principal or of interest on any of the Bonds; a breach by the Issuer or the Company of its other obligations under the Bonds, the Trust Deed or the Keepwell Deed; acceleration of, or a payment default in respect of, any indebtedness of the Issuer, the Company or any of their respective subsidiaries that equals or exceeds USD25,000,000 or its equivalent; the Keepwell Deed is not (or is claimed by the Company not to be) in full force and effect, or is modified, amended or terminated other than strictly in accordance with its terms or the Terms and Conditions; the Standby Letter of Credit is not (or is claimed by the LC Bank not to be) enforceable, valid or in full force and effect or the Standby Letter of Credit is modified, amended or terminated without the Trustee's consent; acceleration of, or a payment default in respect of, any of the LC Bank's external indebtedness that equals or exceeds USD25,000,000 or its equivalent; and the insolvency or winding-up of the LC Bank, the Issuer, the Company, or any material subsidiary of the LC Bank, the Issuer and the Company.

If any event of default under the Bonds occurs, then the Trustee at its discretion may, subject to the applicable provisions under the Terms and Conditions, give written notice to the Issuer declaring the Bonds to be immediately due and payable, whereupon they shall become immediately due and payable at their principal amount together (if applicable) with accrued interest without further action or formality.

Covenants

In accordance with the Terms and Conditions, the Issuer will undertake that, among other things, so long as any Bonds remain outstanding:

- (i) it shall remain a direct or indirect wholly-owned subsidiary of the Company, and the shares of the Issuer will not be directly or indirectly pledged, granted as a security interest, or in any way encumbered or disposed by the Company, except where it is required to do so pursuant to law or regulation or final judgment of a court; and
- (ii) save with the approval of the holders of the Bonds it shall use its best endeavors to maintain a rating on the Bonds by a Rating Agency.

STANDBY LETTER OF CREDIT

The Bond will have the benefit of the Standby Letter of Credit which will be issued by the LC Bank in favour of the Trustee, on behalf of the holders of the Bonds. The Standby Letter of Credit shall be drawable by the Trustee as beneficiary under the Standby Letter of Credit on behalf of the holders of the Bonds upon the presentation of a demand by authenticated SWIFT sent by the Trustee or on its behalf to the LC Bank in accordance with the Standby Letter of Credit stating that (i) the Issuer has failed to comply with pre-funding requirements under the Terms and Conditions; (ii) an event of default has occurred and the Trustee has given notice to the Issuer in accordance with the Terms and Conditions; or (iii) the Issuer has failed to pay the fees, expenses and all other amounts in connection with the Bonds, the Trust Deed or the Agency Agreement when due and such failure continues for a period of seven days from the date of the Trustee delivering a demand therefor to the Issuer.

KEEPWELL DEED

The Bonds will also have the benefit of the Keepwell Deed to be entered into between with the Issuer, the Company and the Trustee. Under the Keepwell Deed, the Company will undertake with the Issuer and the Trustee that the Issuer shall at all times remain a direct or indirect wholly-owned subsidiary of the Company, the Company having the right to vote for the appointment and removal of all members of the board of directors of the Issuer, whether directly or indirectly, and whether by ownership of share capital, the possession of voting rights or otherwise. The Company will also undertake with the Issuer and the Trustee that

it will not directly or indirectly pledge, grant a security interest, or in any way encumber or otherwise dispose of any shares of the Issuer, except where it is required to do so pursuant to law or regulation or final judgment of a court.

The Company will also undertake with the Issuer and the Trustee that, among other things, it shall cause (i) the Issuer to have a consolidated net worth of at least USD1.00 at all times; (ii) the Issuer to remain solvent and a going concern at all times under the laws of its jurisdiction of incorporation or applicable accounting standards; and (iii) the Issuer to have sufficient liquidity to make timely payment of any amounts payable the Issuer under or in respect of the Bonds in accordance with the Terms and Conditions, the Trust Deed and/or the Agency Agreement, and the Issuer to have sufficient funds to meet its obligations with respect to any and all fees, expenses and similar obligations of the Issuer, including but not limited to fees and expenses with respect to the corporate formation and administration of the Issuer.

USE OF PROCEEDS

The Issuer intends to on-lend the proceeds of the Bonds Issue to any of the companies controlled by the Group for general working capital and refinancing purposes.

LISTING AND RATING

Application will be made to the Hong Kong Stock Exchange for listing of, and permission to deal in, the Bonds by way of debt issue to professional investors only. A confirmation of eligibility for listing of the Bonds has been received from the Hong Kong Stock Exchange. Listing of the Bonds on the Hong Kong Stock Exchange is not to be taken as an indication of the merits of the Bonds, the Issuer, the Company or its subsidiaries.

The Bonds are expected to be rated “A1” by Moody’s Investors Services, Inc (“**Moody’s**”). Such rating of the Bonds does not constitute a recommendation to buy, sell or hold the Bonds and may be subject to revision or withdrawal at any time by Moody’s. Such rating should be evaluated independently of any other rating of the other securities of the Issuer, the Company or the LC Bank, or of the Issuer, the Company or the LC Bank.

GENERAL

Completion of the Bonds Issue is subject to the satisfaction and/or waiver of certain conditions precedent in the Subscription Agreement and the Subscription Agreement may be terminated upon the occurrence of certain events. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Agency Agreement”	the agency agreement to be entered into among the Issuer, the Company, the Trustee and Deutsche Bank AG, Hong Kong Branch as registrar, transfer agent, principal paying agent, pre-funding account bank and LC proceeds account bank in relation to the Bonds as amended or supplemented from time to time
“Board”	the board of directors of the Company
“Bonds”	the USD300,000,000 2.50% credit enhanced bonds due 2018 to be issued by the Issuer
“Bonds Issue”	the issuance of the Bonds by the Issuer
“Company”	Xinjiang Goldwind Science & Technology Co., Ltd.* (新疆金風科技股份有限公司), a joint stock limited liability company incorporated in the PRC on 26 March 2001 with H shares listed on the main board of the Hong Kong Stock Exchange and A shares listed on the Shenzhen Stock Exchange
“connected person”	has the meaning ascribed thereto under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Director(s)”	the director(s) of the Company

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issuer”	Goldwind New Energy (HK) Investment Limited, a company incorporated under the laws of Hong Kong with limited liability on 22 September 2010 and a direct wholly-owned subsidiary of the Company
“Joint Lead Managers”	Bank of China Limited, Deutsche Bank AG, Singapore Branch and Société Générale
“Keepwell Deed”	the keepwell deed to be entered into among the Company, the Issuer and the Trustee in relation to the Bonds
“LC Bank”	Bank of China Limited, Macau Branch
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Rating Agency”	any one of Moody’s Investors Service, Inc., Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies, Inc. or Fitch Ratings, Inc. and their respective successors
“Standby Letter of Credit”	the irrevocable standby letter of credit to be issued by the LC Bank in favour of the Trustee in respect of the Bonds
“Subscription Agreement”	the subscription agreement dated 16 July 2015 entered into among the Issuer, the Company and the Joint Lead Managers in relation to the Bonds Issue

“Terms and Conditions”	the terms and conditions of the Bonds as set out under the Trust Deed
“Trust Deed”	the trust deed to be entered into between the Issuer, the Company and the Trustee in relation to the Bonds as amended or supplemented from time to time
“Trustee”	DB Trustees (Hong Kong) Limited
“USD”	United States dollar(s), the lawful currency of the United States of America
“U.S. Securities Act”	the United States Securities Act of 1933, as amended

By order of the Board
Xinjiang Goldwind Science & Technology Co., Ltd.
Ma Jinru
Company Secretary

Beijing, 17 July 2015

As at the date of this announcement, the executive Directors are Mr. Wu Gang, Mr. Wang Haibo and Mr. Cao Zhigang; the non-executive Directors are Mr. Li Ying, Ms. Hu Yang and Mr. Yu Shengjun; and the independent non-executive Directors are Dr. Tin Yau Kelvin Wong, Mr. Yang Xiaosheng and Mr. Luo Zhenbang.