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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)

DISCLOSEABLE TRANSACTION CONTRACT REGARDING PURCHASE OF WIND POWER ELECTRICITY GENERATION EQUIPMENT

On 1 December 2015 (after trading hours), the Group and the Supplier entered into the Purchase Contract regarding the purchase of wind power electricity generation equipment for the wind farm project of the Group in Yunnan province (雲南省), the PRC. The Supplier is an Independent Third Party.

The Group will purchase wind power electricity generation equipment from the Supplier under the Purchase Contract amounting to a total consideration of RMB206,160,000 (equivalent to approximately HK\$249,453,600).

The transaction under the Purchase Contract constitutes a discloseable transaction for the Company, as an applicable percentage ratio in respect of the transaction exceeds 5% but all of the related percentage ratios are otherwise less than 25%, and thus is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. None of the Directors have any material interest in the Purchase Contract and accordingly, they were not required to and did not abstain from voting on the board resolutions approving the terms of the Purchase Contract and the transaction contemplated thereunder.

BACKGROUND

On 1 December 2015 (after trading hours), the Group and the Supplier entered into the Purchase Contract regarding the purchase of wind power electricity generation equipment for the wind farm project of the Group in Yunnan province (雲南省), the PRC. The Supplier is an Independent Third Party.

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* *for identification purpose only*

PURCHASE CONTRACT

Terms of the Purchase Contract are summarised as follows:

Date : 1 December 2015

Parties: : Tianjin Century Concord Huaxing Wind Power Equipment Co., Ltd. * (天津協合華興風電裝備有限公司), a wholly owned subsidiary of the Company, the buyer

Gamesa Wind Power (Tianjian) Co., Ltd.* (歌美颯風電(天津)有限公司), an Independent Third Party, the Supplier

Consideration : RMB206,160,000 (equivalent to approximately HK\$249,453,600)

Under the Purchase Contract, the Group has agreed to buy from the Supplier 24 sets of wind power generation facilities of 2,000KW each for the wind farm project of the Group in Yunnan province (雲南省), the PRC including turbines, electricity generation systems, control systems hardware and software, etc.

The amount of the above consideration payable by the Group is on normal commercial terms and is agreed after arm's length negotiation with reference to the market unit price and quantity of each machinery, equipment or part forming part of the wind power electricity generation equipment to be supplied.

The amount of consideration also includes fees in relation to, inter alia, technical support services to be provided by the Supplier, tax payment and delivery and insurance costs.

According to the Purchase Contract, the Supplier shall pay to the Group 10% of the above consideration within 15 days from the effective date of the Purchase Contract as performance bond (the "Performance Bond") for any breach of its obligations under the Purchase Contract, which shall be refunded to the Supplier within 30 days after completion of the pre-examination of the relevant wind power electricity generation equipment. The payment of consideration to be made by the Group by instalment will be based on the stages of completion of the Purchase Contract. The consideration will be payable in cash or by way of issuing acceptance bill of exchange.

The Supplier will provide a warranty period of 2 years in respect of the wind power electricity generation equipment supplied.

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THE SUPPLIER

The Supplier is a supplier of wind power machinery and equipment in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Supplier and its ultimate beneficial owner(s) are third parties independent of the Company and the connected persons of the Company.

REASONS FOR AND BENEFIT OF THE TRANSACTION

The Company is principally engaged in (i) the wind power sector, investing in various wind farm projects and providing wind power engineering and construction services in the PRC; and (ii) solar energy investments and operations.

The Group is building a wind power farm in the Yunnan province of the PRC. The purpose of entering into the Purchase Contract is to purchase machinery and equipment necessary for the construction of the wind power electricity generation facilities which is in the ordinary and usual course of business of the Group.

The Purchase Contract was entered into after the Group's tender process organized under the applicable laws and regulations in the PRC. The Group considers that the overall terms offered by the Supplier under the Purchase Contract represent the best offer made to the Group. The Group evaluated the terms of the contract based on, among other factors, the specifications and needs of the Group, the credentials and experience of the Supplier, the quality of the products to be supplied by the Supplier, the services agreed to be rendered by the Supplier, the products warranty provided by the Supplier and the terms offered by other suppliers to the Group.

The Directors (including the independent non-executive Directors) consider that the overall terms offered by the Supplier under the Purchase Contract represent market terms and are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

The purchase under the Purchase Contract will be financed by internal resources of the Group and borrowings.

IMPLICATIONS OF THE LISTING RULES

The transaction under the Purchase Contract constitutes a discloseable transaction for the Company, as an applicable percentage ratio in respect of the transaction exceeds 5% but all of the related percentage ratios are otherwise less than 25%, and thus is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. None of the Directors have any material interest in the Purchase Contract and accordingly, they were not required to and did not abstain from voting on the board resolutions approving the terms of the Purchase Contract and the transaction contemplated thereunder.

DEFINITIONS

“Company”	Concord New Energy Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it by the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	any person/entity who/which is a third party independent of the Company and the connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“KW”	Kilowatt (1,000 watts), the commonly used unit of power in quantifying the electricity generation
“percentage ratio(s)”	the percentage ratio(s) as defined in Chapter 14 of the Listing Rules
“PRC”	The People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
“Purchase Contract”	the wind power electricity generation equipment purchase contract entered into among Tianjin Century Concord Huaxing Wind Power Equipment Co., Ltd.* (天津協合華興風電裝備有限公司), a wholly owned subsidiary of the Company, the Supplier and another party on 1 December 2015
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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“subsidiary”	has the meaning ascribed to it by the Listing Rules
“Supplier”	Gamesa Wind Power (Tianjian) Co., Ltd.* (歌美颯風電(天津)有限公司), a limited liability company incorporated in the PRC
“%”	per cent

The translation of RMB into HK\$ is based on the exchange rate of RMB1.00 to HK\$1.21, and are provided for information purposes only.

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 1 December 2015

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Mr. Yang Zhifeng (Chief Executive Officer), Ms. Liu Jianhong and Mr. Yu Weizhou (who are executive Directors), Mr. Gao Fuchun (who is non-executive Director) and Dr. Wong Yau Kar, David, BBS, JP, Mr. Yap Fat Suan, Dr. Shang Li and Ms. Huang Jian (who are independent non-executive Directors).

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