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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)

VOLUNTARY ANNOUNCEMENT

This announcement is published by the board of directors (the “**Board**”) of Hanergy Thin Film Power Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the holders of shares and securities of the Company and the potential investors that, according to current information available to the management of the Company, as at 30 June 2016, the amount of trade receivables overdue from Hanergy Holding Group Limited (“**Hanergy Holding**”) and its subsidiaries was approximately US\$360,000,000 (equivalent to approximately HK\$2,800,000,000), whereas the interest penalty due from Hanergy Holding and its affiliates (“**Hanergy Affiliates**”) amounted to approximately HK\$194,000,000 as at 31 December 2015.

With respect to the overdue trade receivables and interest penalty owed by Hanergy Holding and its subsidiaries to the Group, as disclosed in the Company’s 2015 annual report, the Group has been negotiating with Hanergy Holding and its subsidiaries for the repayment arrangements, including issuing to Hanergy Affiliates certain reminders and demand letters requiring the repayment of the remaining trade receivables and reserving the rights to take further legal actions against Hanergy Affiliates.

The Company received a letter from Hanergy Holding on 27 July 2016, in which a deferred payment agreement was proposed in relation to the repayment of the overdue trade receivables and interest penalty owed by Hanergy Holding and its subsidiaries to the Group. As Hanergy Holding is a controlling shareholder of the Company, where the Group agrees to implement such proposal, the deferred payment agreement will constitute a connected transaction of the Company under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the deferred payment agreement and the transactions thereunder shall be subject to the approval by the independent shareholders of the Company at the special general meeting of the Company.

The Board wishes to emphasize that no formal agreement in relation to the deferred payment proposal has been entered into by the Group and the deferred payment proposal may or may not be proceed. In the event that the possible deferred payment proposal materializes, it will constitute a connected transaction of the Company under the Listing Rules. Shareholders and investors of the Company should exercise caution when dealing in the securities of the Company. Further announcement in compliance with the requirements of the Listing Rules in respect of the possible deferred payment proposal will be made by the Company as and when appropriate.

The Board will consider whether the deferred payment proposal is fair and reasonable and in the interests of the Company and its shareholders as a whole.

By order of the Board
Hanergy Thin Film Power Group Limited
Yuan Yabin
Chairman

Hong Kong, 27 July 2016

As at the date of this announcement, the executive Directors are Mr. Yuan Yabin (Chairman), Dr. Lam Yat Ming Eddie (Vice Chairman), Mr. Si Haijian (Chief Executive Officer), Mr. Huang Songchun (Financial Controller), Mr. Liu Jianjun, Mr. Xu Xiaohua and Mr. Lin Qi; and the independent non-executive Directors of the Company are Ms. Zhao, Lan, Mr. Wang Tongbo, Professor Xu Zheng and Dr. Wang Wenjing.