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Add New Energy Investment Holdings Group Limited
愛德新能源投資控股集團有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 02623)

**COMPLETION ANNOUNCEMENT IN RESPECT OF
ACQUISITION OF WIND POWER PROJECT**

Reference is made to the announcement of Add New Energy Investment Holdings Group Limited (the “**Company**”) dated 22 September 2016 in relation to the acquisition of wind power project (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that, Shandong Ishine has completed the due diligence on the Target Company and has figured out the registered capital of RMB20,000,000 is subject to subscription. Accordingly, Shandong Ishine and the Vendors entered into a supplemental agreement (the “**Supplemental Agreement**”) on 29 September 2016, pursuant to which the Vendors agreed to waive the consideration of RMB20,000,000 for the Acquisition while Shandong Ishine undertook the subscription of the registered capital of the Target Company. Following the signing of the Supplemental Agreement and the handover of the equipment, assets and accounts and other concrete matters of the Target Company among the three parties, the Acquisition has been completed and the Target Company has become an indirect 100% owned subsidiary of the Company.

In addition, the Vendors have advanced working capital of RMB841,622.50 to the Target Company in the actual operation of the Target Company. Upon completion of the Acquisition, Shandong Ishine has provided a shareholder’s loan of RMB841,622.50 to the Target Company for repayment by the Target Company of the said advance.

Following the completion of the Acquisition, Shandong Ishine is actively promoting the construction of associated power network of the Target Company, including, but not limited to, using the internal resources of the Group or seeking other finance solutions to complete the construction as soon as practicable in order to achieve the production target of realizing grid-connected power generation in the first quarter of 2017.

By order of the Board
Add New Energy Investment Holdings Group Limited
Li Yunde
Chairman

Hong Kong, 29 September 2016

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; one non-executive Director, namely Ms. Chau Ching; and three independent non-executive Directors, namely Mr. Zhang Jingsheng, Mr. Li Xiaoyang and Mr. Lin Chu Chang.