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Chaowei Power Holdings Limited

超威動力控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 951)

SUPPLEMENTAL ANNOUNCEMENT

SUBSCRIPTION AGREEMENTS

Reference is made to the announcements (the “Announcements”) of Chaowei Power Holdings Limited (the “Company”) dated 20 February 2018 and 18 May 2018. Unless otherwise defined herein, capitalized terms shall have the same meaning as those used in the Announcements.

The Company would like to update the Shareholders and the potential investors that the Company and the Subscribers entered into the Supplemental Agreements in view of the difficulties encountered by them in sourcing Hong Kong dollars to settle their respective Subscription Price due to foreign exchange restrictions in the PRC. Extension of Completion Date up to 20 September 2018 was a result of arms’ length negotiations between the Company and the Subscribers.

As at the date of this announcement, to the best knowledge of the Company, the Subscribers are still exploring different possible solutions to pay the Subscription Price. In line with normal market practice, Completion of all Subscription will take place at the same time when all the Subscribers are ready to proceed.

As the Subscription may or may not proceed to Completion, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
Chaowei Power Holdings Limited
Zhou Mingming
Chairman and Chief Executive Officer

Changxing, Zhejiang Province, the PRC, 22 June 2018

As at the date of this announcement, the executive Directors are Mr. ZHOU Mingming, Mr. ZHOU Longrui, Ms. YANG Yunfei and Mr. YANG Xinxin; the non-executive Director is Ms. FANG Jianjun; the independent non-executive Directors are Mr. WANG Jiqiang, Prof. OUYANG Minggao, Mr. LEE Conway Kong Wai and Mr. NG Chi Kit.