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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊猫绿色能源集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “**Meeting**”) of Panda Green Energy Group Limited (the “**Company**”) will be held at Unit 1407, 14/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Monday, 10 September 2018 at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** the bye-laws of the Company be amended in the following manner, namely:

- (a) The Company’s name be reflected to its change of name from United Photovoltaics Group Limited to Panda Green Energy Group Limited (the “**New Name**”) pursuant to the certificate of incorporation on change of name approved by the Registrar of Companies on 17 May 2017 and that the defined term “Company” in bye-law number 1 be amended to reflect the New Name;
- (b) Delete existing bye-law number 63 and substituting the following new bye-law:–

“63. The president of the Company or the chairman of the Company or if there is more than one chairman present, any one of them as may be agreed amongst themselves or failing such agreement, any one of the Directors elected by simple majority of all the Directors present, shall preside as chairman at a general meeting. If at any meeting no chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the Directors present shall by simple majority of choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.”;

(c) Delete existing bye-law number 115 and substituting the following new bye-law:–

“115. The president of the Company or the chairman of the Company or if there is more than one chairman present, any one of them as may be agreed amongst themselves or failing such agreement, any one of the Directors elected by simple majority of all the Directors present, shall preside as chairman at a meeting of the Board. If no such chairman is appointed or elected, or if at any meeting no chairman is present within fifteen (15) minutes after the time appointed for holding the same, the Directors present shall by simple majority of choose one of their number to be chairman of the meeting.”;

(d) Delete existing bye-law number 124(1) and substituting the following new bye-law:–

“124(1). The officers of the Company shall consist of at least one chairman (and where the Company has more than one chairman, each a co-chairman) and deputy chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and, subject to Bye-law 128(4), these Bye laws.”; and

(e) the substituted bye-laws of the Company consolidating all of the proposed amendments referred to above and in the form produced to the meeting, a copy of which has been produced to this Meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification, be approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of all the existing bye-laws thereof with immediate effect.”

For and on behalf of
Panda Green Energy Group Limited
Li, Alan
Chairman of the Board

Hong Kong, 17 August 2018

Principal Office:

Unit 1012, 10/F,

West Tower, Shun Tak Centre,

168-200 Connaught Road Central

Hong Kong

Notes:

1. The record date for the purpose of determining eligibility of the member of the Company to attend and vote at the SGM is Tuesday, 4 September 2018. In order to qualify for attending and voting at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 4 September 2018.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
3. Whether or not you intend to attend the Meeting in person, you are encouraged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Meeting or any adjournment thereof, should he/she/it so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.
4. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding of the Meeting or any adjournment thereof.
5. In the case of joint holders of shares, any one of such holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holder are present at the Meeting in person or by proxy, the person so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. Votes on the special resolution set out herein and to be passed at the Meeting will be taken by way of poll.
7. If Typhoon Signal No.8 or above, or a "black" rainstorm warning is in effect any time after 11:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at www.pandagreen.com and on the HKEX news website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
8. As at the date hereof, the Board of Directors of the Company comprises:

Executive Directors:

Mr. Li, Alan (*Chairman and Chief Executive Officer*)
Mr. Lu Zhenwei
Mr. Yu Qiuming (*Co-Chief Executive Officer*)
Mr. Li Hong
Mr. Jiang Wei

Independent non-executive Directors:

Mr. Kwan Kai Cheong
Mr. Yen Yuen Ho, Tony
Mr. Shi Dinghuan
Mr. Ma Kwong Wing

Non-executive Directors:

Mr. Tang Wenyong
Mr. Li Hao