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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)

DISCLOSEABLE TRANSACTIONS
DISPOSAL AGREEMENTS

The Board of Directors is pleased to announce that, on 23 December 2014 (after trading hours):

- (i) Xinjiang Hanergy Investments (a wholly-owned subsidiary of the Company) have entered into the Jimsar Hanergy Disposal Agreement with Beijing Hongsheng pursuant to which Xinjiang Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Jimsar Hanergy;
- (ii) Xinjiang Hanergy Investments and Beijing Hongsheng have entered into the Hami Hanergy Disposal Agreement, pursuant to which Xinjiang Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Hami Hanergy;
- (iii) Xinjiang Hanergy Investments and Beijing Hongsheng have entered into the Fuhai Hanergy Disposal Agreement, pursuant to which Xinjiang Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Fuhai Hanergy;
- (iv) Xinjiang Hanergy Investments and Beijing Hongsheng have entered into the Korla Hanergy Disposal agreement, pursuant to which Xinjiang Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Korla Hanergy; and
- (v) Qinghai Hanergy Investments (a wholly-owned subsidiary of the Company) and Beijing Hongsheng have entered into the Qinghai Hanergy TFP Disposal Agreement, pursuant to which Qinghai Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase, 100% equity interest in Qinghai Hanergy TFP.

Upon Completion of the Disposal, Jimsar Hanergy, Hami Hanergy, Fuhai Hanergy, Korla Hanergy, and Qinghai Hanergy TFP shall cease to be subsidiaries of the Company.

LISTING RULES IMPLICATIONS

As one or more of the relevant percentage ratios calculated in accordance with Chapter 14 of the Listing Rules for the transactions contemplated under the Disposal Agreements in aggregate exceed 5%, but all are below 25%, the Disposal Agreements constitute discloseable transactions on the part of the Company and is only subject to the reporting and announcement requirements of the Listing Rules.

On 23 December 2014, each of Xinjiang Hanergy Investments and Qinghai Hanergy Investments, the wholly-owned subsidiaries of the Company (as vendors), have entered into the Disposal Agreements with Beijing Hongsheng (as purchaser).

JIMSAR HANERGY DISPOSAL AGREEMENT

Date:

23 December 2014 (after trading hours)

Parties:

- (1) Xinjiang Hanergy Investments (as vendor)
- (2) Beijing Hongsheng (as purchaser)

Beijing Hongsheng is a limited partnership industrial investment fund established in Beijing focusing on the investments in photovoltaic applications.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Beijing Hongsheng and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Assets to be disposed of

Pursuant to the Jimsar Hanergy Disposal Agreement, Xinjiang Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Jimsar Hanergy.

As at the date of this announcement, Xinjiang Hanergy Investments is the legal and beneficial owner of the entire registered and paid-in capital of Jimsar Hanergy.

Consideration

Pursuant to the Jimsar Hanergy Disposal Agreement, the Consideration for the 100% equity interest in Jimsar Hanergy shall be RMB149,400,000, which shall be satisfied by Beijing Hongsheng in the following manner:

- (i) RMB29,880,000 (representing 20% of the total Consideration) shall be payable to Xinjiang Hanergy Investments within ten Working Days after the date of the Jimsar Hanergy Disposal Agreement;
- (ii) RMB97,110,000 (representing 65% of the Consideration) shall be payable to Xinjiang Hanergy Investments within three months after completion of the transfer of Jimsar Hanergy; and
- (iii) the remaining balance of RMB22,410,000 (representing 15% of the Consideration) shall be payable to Xinjiang Hanergy Investments within six months after completion of the transfer of Jimsar Hanergy.

The Consideration for the 100% equity interest in Jimsar Hanergy was determined after arm's length negotiations with reference to the net asset value of Jimsar Hanergy as at 31 October 2014.

Completion

Within 10 Working Days after the date the Jimsar Hanergy Disposal Agreement, the parties shall coordinate to assist Jimsar Hanergy in the application to the industrial and commercial authorities of the PRC in respect to the transfer of its equity rights, and the date of completion of the registration of transfer of Jimsar Hanergy's equity rights with the relevant authorities shall be the date of Completion.

After Completion, Jimsar Hanergy shall cease to be a subsidiary of the Company.

Information on Jimsar Hanergy

Jimsar Hanergy is a company established in the PRC with limited liability on 23 December 2013, and is wholly and beneficially owned by Xinjiang Hanergy Investments. Jimsar Hanergy is principally engaged in photovoltaic power generation, and is the owner of the Hanergy Jimsar phase one 20WMP grid-connected photovoltaic power station project.

Jimsar Hanergy's power plant is still under construction. It is close to its completion stage and has not commenced operation. There was no recognized revenue for the period from the date of establishment of Jimsar Hanergy up to 31 October 2014.

Jimsar Hanergy's unaudited net asset value as at 31 October 2014 was approximately RMB63,000,000.

HAMI HANERGY DISPOSAL AGREEMENT

Date:

23 December 2014 (after trading hours)

Parties:

- (i) Xinjiang Hanergy Investments (as vendor)
- (ii) Beijing Hongsheng (as purchaser)

Assets to be disposed of

Pursuant to the Hami Hanergy Disposal Agreement, Xinjiang Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Hami Hanergy.

As at the date of this announcement, Xinjiang Hanergy Investments is the legal and beneficial owner of the entire registered and paid-in capital of Hami Hanergy.

Consideration

Pursuant to the Hami Hanergy Disposal Agreement, the Consideration for the 100% equity interest in Hami Hanergy shall be RMB152,400,000, which shall be payable by Beijing Hongsheng in the following manner:

- (i) RMB30,480,000 (representing 20% of the Consideration) shall be payable to Xinjiang Hanergy Investments within ten Working Days after the date of the Hami Hanergy Disposal Agreement;
- (ii) RMB99,060,000 (representing 65% of the Consideration) shall be payable to Xinjiang Hanergy Investments within three months after Completion of the transfer of Hami Hanergy; and
- (iii) The remaining balance of RMB22,860,000 (representing 15% of the Consideration) shall be payable to Xinjiang Hanergy Investments within six months after Completion of the transfer of Hami Hanergy.

The Consideration for the 100% equity interest in Hami Hanergy was determined after arm's length negotiations with reference to the net asset value of Hami Hanergy as at 31 October 2014.

Completion

Within 10 Working Days after the date of the Hami Hanergy Disposal Agreement, the parties shall coordinate to assist Hami Hanergy in the application to the industrial and commercial authorities of the PRC in respect to the transfer of its equity rights, and the date of completion of the registration of transfer of Hami Hanergy's equity rights with the relevant authorities shall be the date of Completion.

After Completion, Hami Hanergy shall cease to be a subsidiary of the Company.

Information on Hami Hanergy

Hami Hanergy is a company established in the PRC with limited liability on 23 April 2014 and is wholly and beneficially owned by Xinjiang Hanergy Investments. Hami Hanergy is principally engaged in photovoltaic power generation, and is the owner of the Hanergy Hami Shichengzi 20WMP grid-connected photovoltaic power station project.

Hami Hanergy's power plant is still under construction. It is close to its completion stage and has not commenced operation. There was no recognized revenue for the period from the date of establishment of Hami Hanergy up to 31 October 2014.

Hami Hanergy's unaudited net asset value as at 31 October 2014 was approximately RMB 66,000,000.

FUHAI HANERGY DISPOSAL AGREEMENT

Date:

23 December 2014 (after trading hours)

Parties:

- (i) Xinjiang Hanergy Investments (as vendor)
- (ii) Beijing Hongsheng (as purchaser)

Assets to be disposed of

Pursuant to the Fuhai Hanergy Disposal Agreement, Xinjiang Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Fuhai Hanergy.

As at the date of this announcement, Xinjiang Hanergy Investments is the legal and beneficial owner of the entire registered and paid-in capital of Fuhai Hanergy.

Consideration

Pursuant to the Fuhai Hanergy Disposal Agreement, the Consideration for the 100% equity interest in Fuhai Hanergy shall be RMB172,614,500, which shall be payable by Beijing Hongsheng in the following manner:

- (i) RMB34,522,900 (representing 20% of the Consideration) shall be payable to Xinjiang Hanergy Investments within ten Working Days after the date of the Fuhai Hanergy Disposal Agreement;
- (ii) RMB112,199,425 (representing 65% of the Consideration) shall be payable to Xinjiang Hanergy Investments within three months after Completion of the transfer of Fuhai Hanergy; and
- (iii) The remaining balance of RMB25,892,175 (representing 15% of the Consideration) shall be payable to Xinjiang Hanergy Investments within six months after Completion of the transfer of Fuhai Hanergy.

The Consideration for the 100% equity interest in Fuhai Hanergy was determined after arm's length negotiations with reference to the net asset value of Fuhai Hanergy as at 31 October 2014.

Completion

Within 10 Working Days after the date of the Fuhai Hanergy Disposal Agreement, the parties shall coordinate to assist Fuhai Hanergy in the application to the industrial and commercial authorities of the PRC in respect to the transfer of its equity rights, and the date of completion of the registration of transfer of Fuhai Hanergy's equity rights with the relevant authorities shall be the date of Completion.

After Completion, Fuhai Hanergy shall cease to be a subsidiary of the Company.

Information on Fuhai Hanergy

Fuhai Hanergy is a company established in the PRC with limited liability on 9 July 2013, and is wholly and beneficially owned by Xinjiang Hanergy Investments. Fuhai Hanergy is principally engaged in photovoltaic power generation, and is the owner of the Hanergy Fuhai Phase One 20WMP grid-connected photovoltaic power station project.

The construction work and grid connection for Fuhai Hanergy's power plant have been completed in September 2014, and the official procedures for commercial operation are still in process. There was no recognized revenue for the period from the date of establishment of Fuhai Hanergy up to 31 October 2014.

As at 31 October 2014, Fuhai Hanergy's unaudited net asset value was approximately RMB86,214,500.

KORLA HANERGY DISPOSAL AGREEMENT

Date:

23 December 2014 (after trading hours)

Parties:

- (i) Xinjiang Hanergy Investments (as vendor)
- (ii) Beijing Hongsheng (as purchaser)

Assets to be disposed of

Pursuant to the Korla Hanergy Disposal Agreement, Xinjiang Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Korla Hanergy.

As at the date of this announcement, Xinjiang Hanergy Investments is the legal and beneficial owner of the entire registered and paid-in capital of Korla Hanergy.

Consideration

Pursuant to the Korla Hanergy Disposal Agreement, the Consideration for the 100% equity interest in Korla Hanergy shall be RMB158,400,000, which shall be payable by Beijing Hongsheng in the following manner:

- (i) RMB31,680,000 (representing 20% of the Consideration) shall be payable to Xinjiang Hanergy Investments within ten Working Days after the date of the Korla Hanergy Disposal Agreement;
- (ii) RMB102,960,000 (representing 65% of the Consideration) shall be payable to Xinjiang Hanergy Investments within three months after Completion of the transfer of Korla Hanergy; and
- (iii) the remaining balance of RMB23,760,000 (representing 15% of the Consideration) shall be payable to Xinjiang Hanergy Investments within six months after Completion of the transfer of Korla Hanergy.

The Consideration for the 100% equity interest in Korla Hanergy was determined after arm's length negotiations with reference to the net asset value of Korla Hanergy as at 31 October 2014.

Completion

Within 10 Working Days after the date of the Korla Hanergy Disposal Agreement, the parties shall coordinate to assist Korla Hanergy in the application to the industrial and commercial authorities of the PRC in respect to the transfer of its equity rights, and the date of completion of the registration of transfer of Korla Hanergy's equity rights with the relevant authorities shall be the date of Completion.

After Completion, Korla Hanergy shall cease to be a subsidiary of the Company.

Information on Korla Hanergy

Korla Hanergy is a company established in the PRC with limited liability on 22 April 2014, and is wholly and beneficially owned by Xinjiang Hanergy Investments. Korla Hanergy is principally engaged in photovoltaic power generation, and is the owner of the Hanergy Korla 20WMP grid-connected photovoltaic power station project.

Korla Hanergy's power generation plant is still under construction. It is close to its completion stage and has not commenced operation. There was no recognized revenue for the period from the date of establishment of Korla Hanergy up to 31 October 2014.

Korla Hanergy's unaudited net asset value as at 31 October 2014 was approximately RMB 72,000,000.

QINGHAI HANERGY TFP DISPOSAL AGREEMENT

Date:

23 December 2014 (after trading hours)

Parties:

- (i) Qinghai Hanergy Investments (as vendor)
- (ii) Beijing Hongsheng (as purchaser)

Assets to be disposed of

Pursuant to the Qinghai Hanergy TFP Disposal Agreement, Qinghai Hanergy Investments (as vendor) agrees to sell and Beijing Hongsheng (as purchaser) agrees to purchase 100% equity interest in Qinghai Hanergy TFP.

As at the date of this announcement, Qinghai Hanergy Investments is the legal and beneficial owner of the entire registered and paid-in capital of Qinghai Hanergy TFP.

Consideration

Pursuant to the Qinghai Hanergy TFP Disposal Agreement, the Consideration for the 100% equity interest in Qinghai Hanergy TFP shall be RMB787,895,000, which shall be payable by Beijing Hongsheng in the following manner:

- (i) RMB157,579,000 (representing 20% of the Consideration) shall be payable to Qinghai Hanergy Investments within ten Working Days after the date of the Qinghai Hanergy TFP Disposal Agreement;
- (ii) RMB512,131,750 (representing 65% of the Consideration) shall be payable to Qinghai Hanergy Investments within three months after Completion of the transfer of Qinghai Hanergy TFP; and
- (iii) the remaining balance of RMB118,184,250 (representing 15% of the Consideration) shall be payable to Qinghai Hanergy Investments within six months after Completion of the transfer of Qinghai Hanergy TFP.

The Consideration for the 100% equity interest in Qinghai Hanergy TFP was determined after arm's length negotiations with reference to the net asset value of Qinghai Hanergy TFP as at 31 October 2014.

Completion

Within 10 Working Days after the date of the Qinghai Hanergy TFP Disposal Agreement, the parties shall coordinate to assist Qinghai Hanergy TFP in the application to the industrial and commercial authorities of the PRC in respect to the transfer of its equity rights, and the date of completion of the registration of transfer of Qinghai Hanergy TFP's equity rights with the relevant authorities shall be the date of Completion.

After Completion, Qinghai Hanergy TFP shall cease to be a subsidiary of the Company.

Information on Qinghai Hanergy TFP

Qinghai Hanergy TFP is a company established in the PRC with limited liability on 24 July 2013, and is wholly and beneficially owned by Qinghai Hanergy Investments. Qinghai Hanergy TFP's principal business is photovoltaic power generation, and is the owner of the Hanergy Hainan Zhou Gonghe County Phase Two (漢能海南州共和二期) 50Wmp grid-connected photovoltaic power station project, and the Hanergy Hainan Zhou Gonghe County Phase Three (漢能海南州共和三期) 50Wmp grid-connected photovoltaic power station project .

Qinghai Hanergy TFP's power plant is still under construction. It is close to its completion stage and has not commenced operation. There was no recognized revenue for the period from the date of establishment of Qinghai Hanergy TFP up to 31 October 2014.

As at 31 October 2014, Qinghai Hanergy TFP's unaudited net asset value was approximately RMB355,895,000

Each and every Disposal Agreement includes the following provisions:

1. During the period from the date of the Disposal Agreement to Completion of the Disposal under the respective Disposal Agreement, either party shall, in a timely manner, implement and/or proactively assist and cooperate with the other party, and/or the respective Target Company, in the relevant process of equity rights transfer and hand-over of the Target Company, including but not limited to the relevant internal decisions, regulatory authorities' review and approval, information disclosure; etc.
2. Within seven Working Days after the first installment of the Consideration is made, the respective purchaser and the vendor in each of the Disposal Agreement shall establish a hand-over task force to proactively and jointly implement the hand-over of the Target Company and power station projects, including but not limited to the hand-over of information and assets in production and business management, finance and accounting, asset inventory, files and records, licenses and certificates, approval documents, official seals, engineering constructions; etc. The aforementioned materials shall be handed-over to Beijing Hongsheng, who shall conduct a thorough and complete take-over.

REASONS AND BENEFITS OF DISPOSAL AGREEMENT CONCLUSIONS

The Group is a global, technologically advanced thin-film photovoltaics enterprise. With the most advanced technologies in thin-film photovoltaics, the Group provides diverse solutions for enterprises. In recent years, the Group is proactively developing the downstream solar power business sectors, and is developing photovoltaics power generation projects and application businesses in China and all over the world.

As a result of the Disposals and subject to audit, the Group expects to record a gain of approximately RMB777,600,000, which is arrived after taking into consideration the difference between (i) the Consideration of the proposed sales, and (ii) the Target Companies' expected net asset values. This amount is subject to change depending on the actual net asset value of the Target Companies upon Completion.

The net amount resulting from the sales shall be used as the Group's general working capital for the development of thin film photovoltaic business in the future. Since 2013, the Group has started to expand into the area of downstream thin film power generation and application. A number of thin film power generation station projects were initiated in the PRC, the United States Of America and Africa. Capitalising on the strengths of the Group's advanced thin film modules, such as high efficiency under weak light and conversion efficiency not affected by high temperature, the Group's power stations have the advantage of lower costs, bringing to the general public with the economic

benefits of thin film power generation for much lower prices. The Disposals will help accelerate the Group's development in the down-stream business, and enable the Group to expand further into the PRC and overseas markets with thin film power generation projects. With large-scale production and technology development in the business of thin film power generation, and expansion into thin film power generation projects and applications forming a complete industry chain, the Group is ready to achieve its objective in becoming a global leader in the supply of clean energy.

The Board (including independent non-executive directors) is of the opinion that the Disposals will accelerate the Group's development in the downstream business. The Board considers that the terms of the respective Disposal Agreements are on normal commercial terms, fair and reasonable and are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the relevant percentage ratios calculated in accordance with Chapter 14 of the Listing Rules for the transactions contemplated under the Disposal Agreements in aggregate exceed 5%, but all are below 25%, the Disposal Agreements constitute discloseable transactions on the part of the Company and is only subject to the reporting and announcement requirements of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Beijing Hongsheng”	北京弘晟光伏產業投資基金(有限合夥) (for identification purposes only, translated as “Beijing Hongsheng Photovoltaic Industry Investment Fund (Limited Partnership)”), a company established under the laws of the PRC
“Board”	the board of directors of the Company
“Company”	Hanergy Thin Film Power Group Limited
“Completion”	completion of the Disposal in accordance with the terms and conditions of the Disposal Agreements
“Consideration”	the consideration for the disposal of the Target Company's equity interests under the respective Disposal Agreements
“Director(s)”	director(s) of the Company

“Disposals”	the proposed disposal of the 100% equity interest of the Target Companies by the respective vendor of the Disposal Agreements to Beijing Hongsheng, subject to and upon the terms and conditions of the respective Disposal Agreements
“Disposal Agreements”	the Jimsar Hanergy Disposal Agreement, the Hami Hanergy Disposal Agreement, the Fuhai Hanergy Disposal Agreement, the Korla Hanergy Disposal Agreement, and the Qinghai Hanergy Disposal Agreement, and “Disposal Agreement” shall be construed accordingly
“Fuhai Hanergy”	福海漢能光伏發電有限公司 (for identification purposes only, translated as “Fuhai Hanergy Photovoltaic Power Generation Co., Ltd.”), a company established under the laws of the PRC with limited liability, whose registered and paid up capital are wholly and beneficially owned by Xinjiang Hanergy Investments
“Fuhai Hanergy Disposal Agreement”	the sale and purchase agreement dated 23 December 2014 and entered into between Xinjiang Hanergy Investments and Beijing Hongsheng in relation to the sale and purchase of 100% equity interest in Fuhai Hanergy
“Group”	the Company and its subsidiaries
“Hami Hanergy”	哈密漢能太陽能發電有限公司 (for identification purposes only, translated as “Hami Hanergy Solar Power Generation Co., Ltd.”), a company established under the laws of the PRC with limited liability, whose registered and paid up capital are wholly and beneficially owned by Xinjiang Hanergy Investments
“Hami Hanergy Disposal Agreement”	the sale and purchase agreement dated 23 December 2014 and entered into between Xinjiang Hanergy Investments and Beijing Hongsheng in relation to the sale and purchase of 100% equity interest in Hami Hanergy
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Jimsar Hanergy”	吉木薩爾縣漢能太陽能發電有限公司 (for identification purposes only, translated as “Jimsar County Hanergy Solar Power Generation Co., Ltd.”), a company established under the laws of the PRC with limited liability, whose registered and paid up capital are wholly and beneficially owned by Xinjiang Hanergy Investments

“Jimsar Hanergy Disposal Agreement”	the sale and purchase agreement dated 23 December 2014 and entered into between Xinjiang Hanergy Investments and Beijing Hongsheng in relation to the sale and purchase of 100% equity interest in Jimsar Hanergy
“Korla Hanergy”	庫爾勒漢能太陽能發電有限公司 (for identification purposes only, translated as “Korla Hanergy Solar Power Generation co., Ltd.”), a company established under the laws of the PRC with limited liability, whose registered and paid up capital are wholly and beneficially owned by Xinjiang Hanergy Investments
“Korla Hanergy Disposal Agreement”	the sale and purchase agreement dated 23 December 2014 and entered into between Xinjiang Hanergy Investments and Beijing Hongsheng in relation to the sale and purchase of 100% equity interest in Korla Hanergy
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“percentage ratios”	has the meaning ascribed thereto under Chapter 14 of the Listing Rules
“PRC”	The People’s Republic of China
“Qinghai Hanergy TFP Disposal Agreement”	the sale and purchase agreement dated 23 December 2014 and entered into between Qinghai Hanergy Investments and Beijing Hongsheng in relation to the sale and purchase of 100% equity interest in Qinghai Hanergy TFP
“Qinghai Hanergy Investments”	青海漢能薄膜太陽能投資有限公司 (for identification purposes only, translated as “Qinghai Hanergy Thin Film Solar Energy Investments Ltd.”), a company established under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company
“Qinghai Hanergy TFP”	青海漢能薄膜太陽能發電有限公司 (for identification purposes only, translated as “Qinghai Hanergy Thin Film Solar Energy Power Generation Ltd.”), a company established under the laws of the PRC with limited liability, whose registered and paid up capital are wholly and beneficially owned by Qinghai Hanergy Investments
“Target Companies”	Jimsar Hanergy, Hami Hanergy, Fuhai Hanergy, Korla Hanergy, and Qinghai Hanergy Thin Film, and each a “Target Company”

“Working Days”	a day (excluding statutory holidays) in the PRC on which banks are open for business in the PRC
“Xinjiang Hanergy Investments”	新疆漢能薄膜太陽能投資有限公司 (for identification purposes only, translated as “Xinjiang Hanergy Thin Film Solar Energy Investments Ltd.”), a company established under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

By Order of the Board
Hanergy Thin Film Power Group Limited
Li Hejun
Chairman

Hong Kong, 24 December 2014

As at the date of this announcement, the executive Directors are Mr. Li, Hejun (Chairman), Mr. Dai, Frank Mingfang (Deputy Chairman and Chief Executive Officer), Dr. Feng, Dianbo (Deputy Chairman), Mr. Liu, Min (Deputy Chairman), Dr. Lam, Yat Ming Eddie (Finance Director and Senior Vice-President), Mr. Chen, Li and Mr. Li, Guangmin; and the independent non-executive Directors of the Company are Ms. Zhao, Lan, Mr. Wang, Tongbo, Professor Xu, Zheng and Dr. Wang, Wenjing.