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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)**

**UPDATE ON CONTINUING CONNECTED TRANSACTION:  
SUPPLEMENTAL AGREEMENT  
TO MASTER SUPPLY AGREEMENT**

On 6 March 2015, the Company and Hanergy Holding entered into the Supplemental Agreement, pursuant to which certain terms and conditions of the Master Supply Agreement will be amended and supplemented as disclosed herein.

A circular containing, among other things, further details of the Master Supply Agreement (as amended and supplemented by the Supplemental Agreement) and the transactions contemplated thereunder, a letter of recommendation from the Independent Board Committee, a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders on the Master Supply Agreement (as amended and supplemented by the Supplemental Agreement) and a notice convening the SGM will be despatched to the Shareholders within 15 business days after the publication of this announcement in compliance with the Listing Rules.

Reference is made to the announcement of the Company dated 18 February 2015 (the “**Announcement**”) in relation to, among others, the entering into of the conditional Master Supply Agreement which constitutes continuing connected transaction on the part of the Company under Chapter 14A of the Listing Rules. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

## THE SUPPLEMENTAL AGREEMENT

On 6 March 2015, after arm's length negotiations, the Company and Hanergy Holding entered into a supplemental agreement to the Master Supply Agreement (the "**Supplemental Agreement**"), pursuant to which certain terms and conditions of the Master Supply Agreement will be amended and supplemented as disclosed below:

### **Further specification on the flexible solar energy modules and adjustment of selling price**

As disclosed in the Announcement, it is expected that the Group will acquire in each financial year from the financial year of 2015 to the financial year of 2017, among others, CIGS flexible solar energy panels of 70MW from the Hanergy Group. Pursuant to the Supplemental Agreement, the parties agree that it is expected that the Group will acquire in each financial year from the financial year of 2015 to the financial year of 2017, among others, non-customised CIGS flexible chips and flexible functional modules of 70MW using CIGS flexible chips absorption layer (the "**CIGS flexible chips and modules**") of 70MW from Hanergy Group.

As disclosed in the Announcement, the selling price in respect of CIGS flexible solar energy panels shall be not more than RMB4.1 per W. Pursuant to the Supplemental Agreement, the parties agree that the selling price in respect of CIGS flexible chips and modules shall be not more than RMB15.34 per W.

The selling price of the CIGS flexible chips and modules shall remain to be not more than the prevailing market price of that type of CIGS flexible chips and modules.

### **The Annual Caps**

The Annual Caps as revised in the Supplemental Agreement shall be as follows:

	<b>For the year ending 31 December</b>		
	<b>2015</b>	<b>2016</b>	<b>2017</b>
	<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>
<b>Annual Caps</b>	13,610.6	13,610.6	13,610.6
	(equivalent to	(equivalent to	(equivalent to
	approximately	approximately	approximately
	HK\$16,836.3 million)	HK\$16,836.3 million)	HK\$16,836.3 million)

Save as disclosed above, all the other material terms and conditions of the Master Supply Agreement remain unchanged.

## **REASONS FOR THE ENTERING INTO OF THE SUPPLEMENTAL AGREEMENT AND LISTING RULES IMPLICATIONS**

The entering into of the Supplemental Agreement is to amend the types and the selling prices of the solar energy panels to be acquired by the Group under the Master Supply Agreement. The terms of the Supplemental Agreement (including the revised Annual Caps) were arrived at after arm's length negotiations between the Company and Hanergy Holding with reference to, among others, the estimation of future demand for solar energy panels, the business needs of the Group and the historical figures.

The Directors (excluding the independent non-executive Directors whose view will be given in the circular after taking into consideration of the advices of the independent financial adviser) consider that the terms of the Supplemental Agreement are in the ordinary and usual course of business of the Group and are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Independent Shareholders as a whole.

Save for Mr. Li Hejun who is also a substantial shareholder of Hanergy Holding, no other Director has a material interest in the Supplemental Agreement and as such, no other Director has abstained from voting on the Board resolutions to approve the Supplemental Agreement and the transactions contemplated thereunder.

A circular containing, among other things, further details of the Master Supply Agreement (as amended and supplemented by the Supplemental Agreement) and the transactions contemplated thereunder, a letter of recommendation from the Independent Board Committee, a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders on the Master Supply Agreement (as amended and supplemented by the Supplemental Agreement) and a notice convening the SGM will be despatched to the Shareholders within 15 business days after the publication of this announcement in compliance with the Listing Rules.

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

Hong Kong, 6 March 2015

*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), Mr. Chen Li (Executive Vice-President), Dr. Lam, Yat Ming Eddie (Finance Director and Senior Vice-President) and Mr. Li, Guangmin (Financial Controller); and the independent non-executive Directors of the Company are Ms. Zhao, Lan, Mr. Wang, Tongbo, Professor Xu, Zheng and Dr. Wang, Wenjing.*