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IMPERIAL PACIFIC
INTERNATIONAL HOLDINGS

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

**MEMORANDUM OF UNDERSTANDING
AND
RESUMPTION OF TRADING**

MEMORANDUM OF UNDERSTANDING

On 20 April 2015, the Company and Hanergy entered into the Memorandum of Understanding, pursuant to which the parties have agreed to, subject to contract, collaborate and cooperate with each other to set up the JVC for principally the design, construction, installation, operation and maintenance of power generation and supporting facilities using various types of renewable energy, including but not limited to PV solar power generating facilities manufactured or procured by Hanergy, in and for supply to, among others, islands in the Pacific Ocean region.

RESUMPTION OF TRADING

Trading in the Shares was halted at the request of the Company with effect from 9:00 a.m. on Monday, 20 April 2015 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the trading in the Shares to resume from 9:00 a.m. on Tuesday, 21 April 2015.

This announcement is made by Imperial Pacific International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MEMORANDUM OF UNDERSTANDING

The board of directors of the Company (the “**Board**”) is pleased to inform shareholders of the Company (the “**Shareholders**”) and potential investors that on 20 April 2015, the Company and Hanergy Thin Film Power Group Limited (“**Hanergy**”) (a company whose shares are listed on the Stock Exchange (Stock code:566)) entered into a memorandum of understanding (the “**Memorandum of Understanding**”), pursuant to which the parties have agreed to, subject to contract, collaborate and cooperate with each other to set up a joint venture (the “**JVC**”) for principally the design, construction, installation, operation and maintenance of power generation and supporting facilities using various types of renewable energy, including but not limited to PV solar power generating facilities manufactured or procured by Hanergy, in and for supply to, among others, islands in the Pacific Ocean region, including, but not limited to The Commonwealth of the Northern Mariana Islands (“**CNMI**”), Guam, the Republic of Palau, the Federated States of the Micronesia and the Republic of Marshall Islands (the “**Project**”).

Principal terms of the Memorandum of Understanding

Subject to the entering into of a formal agreement (the “**Formal Agreement**”) in relation to the Project, the Company and Hanergy have agreed on the following principal terms:

- (i) funding of the JVC shall be by way of equity and/or loan or such other manner and on terms as the parties shall agree;
- (ii) the Company will be responsible for assisting the JVC in identifying and securing lands for the Project and obtaining all necessary consents, permits, licenses and/or authorizations at the costs of the JVC (including those for the construction of power generation and supporting facilities (the “**Plants**”) and for energy marketing and sales for the Project);
- (iii) Hanergy will be responsible for advising the technical aspects, and for construction, operation and maintenance of the Plants;
- (iv) the JVC will give priority to supplying electric power to the Group’s casino resort project on the Island of Saipan and other business activities or investments in the Pacific Ocean region;
- (v) subject to mutual agreement and at prevailing market rate and on arm’s length basis, the JVC may enter into consultancy agreement(s) with Hanergy in respect of matters described in paragraph (iii) above and with the Company in respect of matters described in paragraph (ii) above;
- (vi) subject to a separate agreement, the JVC may purchase all PV modules for the Project from Hanergy on, among others, most favorable nation terms basis;
- (vii) subject to a separate agreement, the Company may enter into energy purchase agreements with the JVC for purchasing electricity from the JVC on most favourable terms basis; and

(viii) the Company shall have a buy option to buy all shares in the JVC held by Hanergy and Hanergy shall have a put option to sell all its shares in the JVC to the Company.

The Memorandum of Understanding may be terminated with mutual written consent of the parties thereto at any time or by either party with one month's prior written notice to the other party.

Reasons for and benefits of the Project

Imperial Pacific International (CNMI), LLC, an indirect wholly-owned subsidiary of the Company, was granted the exclusive casino resort developer license for the Island of Saipan in 2014. Details of the license and the business plan therefor have been disclosed in the circular of the Company dated 22 November 2014.

Hanergy is a member of the Hanergy Holding Group Limited which is a multinational clean-energy power generation company, as well as the world's largest thin-film solar power company.

The strategic cooperation between the Company and Hanergy will generate synergetic effect and both parties will be mutually benefited from resource integration and optimization. The booming economy in the Pacific Ocean region in recent years has led to local power supply shortage. Given the Group's land resources, combined with Hanergy's solid experience and advanced technology and the advantage of stable solar power supply, it is expected that the development of Project will be promising.

The first thin film power station to be developed by the JVC is expected to locate on the Island of Saipan. The Group has identified a parcel of land with an area of approximately 2 km² on the island, which can be used for the construction of thin film power station, to provide electricity for the integrated resort of the Group. If the entire land parcel is used for the construction of the Project, it is estimated to have a capacity of over 100 MW. The estimated capacity of phase one of the thin film power station is 10 MW, which will be sufficient to power the casino in the initial stage.

General

The Memorandum of Understanding is not legally binding (save as to term and termination intellectual property, confidentiality and governing law thereunder) and there is no binding obligation on the parties to enter into the Formal Agreement in relation to the Project.

The Board shall discuss the feasibility of setting up the JVC and discuss the manner, structure and terms of the collaboration and cooperation for the Project. The Company will, as and when appropriate, comply with all relevant requirements, and where necessary, make further announcement(s) in accordance with the Listing Rules if there is any further development in relation to the Memorandum of Understanding.

The Board wishes to emphasize the Formal Agreement may or may not be entered into and the Project may or may not materialize. Therefore, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

RESUMPTION OF TRADING

Trading in the shares of the Company (“**Shares**”) was halted at the request of the Company with effect from 9:00 a.m. on Monday, 20 April 2015 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the trading in the Shares to resume from 9:00 a.m. on Tuesday, 21 April 2015.

By order of the Board
Imperial Pacific International Holdings Limited
Cai Lingli
Executive Director

Hong Kong, 20 April 2015

As at the date of this announcement, the Board comprises Ms. Cai Lingli and Ms. Xia Yuki Yu as executive directors; and Mr. Ng Hoi Yue, Mr. Tso Hon Sai Bosco and Mr. Lee Kwok Leung as independent non-executive directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.