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UNITED PHOTOVOLTAICS GROUP LIMITED

聯合光伏集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE DEVELOPMENT OF A 100MW SOLAR POWER PLANT PROJECT IN SHANXI, CHINA

This is a voluntary announcement of United Photovoltaics Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the development of a 100MW solar power plant project in Datong, Shanxi Province, the People’s Republic of China.

DATONG PROJECT OVERVIEW

The board of directors (the “**Board**”) of the Company is pleased to announce that the Group has successfully won a bid for the exclusive right to develop and operate a concentrated solar power plant project with an installed capacity of 100MW (the “**Datong Project**”) located in the demonstration base in Datong, Shanxi Province, the People’s Republic of China (the “**Datong Demonstration Base**”), which will be developed into a high technology base for solar industry with an aggregate installed capacity of 3000MW during years 2015 to 2017, with approval from the National Energy Administration of China.

The Datong Project is one of the approved solar power plant projects in the year 2015 to be constructed in the Datong Demonstration Base meeting the standards of the “top runner” program (“**領跑者**”計劃) of photovoltaic industry implemented by the National Energy Administration, the Ministry of Industry and Information Technology and the Certification and Accreditation Administration of China, which is designated to promote application of advanced technology in the construction and operation of solar power projects.

The exclusive operation period of the Datong Project will be 25 years after commencement of commercial operation.

DEVELOPMENT AGREEMENT

On 4 August 2015, the Group received a development agreement (the “**Development Agreement**”) entered into between United Photovoltaics (Changzhou) Investment Co., Ltd.* (聯合光伏(常州)投資有限公司) (“**UP (Changzhou)**”), a wholly-owned subsidiary of the Company, and Datong Municipal People’s Government (the “**Datong Municipal Government**”) in relation to grant of exclusive right to UP (Changzhou) to develop and operate the Datong Project.

Pursuant to the Development Agreement, the Datong Municipal Government will coordinate the relevant government departments to assist UP (Changzhou) in various approval and registration procedures for the development, construction and operation of the Datong Project, including the acquisition of land-use rights in the Datong Demonstration Base.

GENERAL INFORMATION

The next major stages of the Datong Project include acquisition of land-use rights, inviting tenders and commencement of construction.

The Company is an investment holding company and the Group is principally engaged in the development, investment, operation and management of solar power plants. The Board believes that the Datong Project signifies industry recognition and market leadership of the Group in the solar power industry in China.

For and on behalf of
United Photovoltaics Group Limited
Li, Alan
Chairman of the Board

Hong Kong, 4 August 2015

As at the date of this announcement, the executive directors of the Company are Mr. Li, Alan (Chairman and Chief Executive Officer) and Mr. Lu Zhenwei; the non-executive directors of the Company are Academician Yao Jiannian, Mr. Yang Baiqian and Ms. Qiu Ping, Maggie; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Ma Kwong Wing.

* *For identification purpose only*