XINYI SOLAR HOLDINGS LIMITED
信 義 光 能 控 股 有 限 公 司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 00968)

POSITIVE PROFIT ALERT
FOR THE YEAR ENDING 31 DECEMBER 2015

This announcement is made by the Board pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions.

Based on the currently available information, the Board wishes to inform the Shareholders and prospective investors of the Company that the amount of the 2015 Net Profit is expected to increase by approximately 125% to 155%, when compared with the net profit for the year ended 31 December 2014 of approximately HK$493.0 million.

The Board expects that the announcement of the audited consolidated results of the Group for the year ending 31 December 2015 will be published around early March 2016.

Shareholders and prospective investors of the Company are advised to exercise caution when dealings in the shares of the Company.

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Xinyi Solar Holdings Limited (the "**Company**" which together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the inside information provisions (the "**Inside Information Provisions**") under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Following the review of the currently available information which includes, but without limitation to, the unaudited management accounts of the Group for the eleven months ended 30 November 2015, the Board wishes to inform the shareholders (the "**Shareholders**") of the Company and prospective investors of the Company that the amount of the consolidated net profit attributable to the equity holders of the Company for the year ending 31 December 2015 (the "**2015 Net Profit**") is expected to increase by approximately 125% to 155%, when compared with the net profit for the year ended 31 December 2014 of approximately HK$493.0 million. The Directors consider that the significant increase in the amount of the 2015 Net Profit is attributable to the following principal factors:-

- the substantial increase in the revenue and profit contribution from the solar glass business because of the accelerated demand for solar glass (and other components) in 2015 in light of the favourable government policies in the People's Republic of China (the "**PRC**"). The sales volume of solar glass products increased by more than 70% in 2015 when compared with the same in 2014. Although the average selling prices of solar glass products recorded slight decreases in 2015, the price pressure has been largely compensated by the increased sales volume and the benefits from the economies of scale achieved by the Group with increased production capacity;

- the commercial operations of ground-mounted solar farm facilities with accumulated installed capacity of approximately 610 megawatt ("**MW**") expected to be completed towards the end of 2015. The installed capacity is expected to be less than the estimated level of 984MW (934MW being undertaken by Xinyi Energy Holdings Limited and its subsidiaries and 50MW is under Xinyi Solar (Lu'an) Company Limited (信義光能(六安)有限公司) ("**Xinyi Solar (Lu'an)**"), a jointly-controlled entity of the Company). The shortfall is primarily due to the additional time required for the approval process and construction work on grid connection and the delivery delay of solar modules and other components in the second half of 2015. Despite the shortfall, the solar farm business has generated a substantial amount of revenue to the Group and is an important growth driver of the Group both in terms of revenue and profit contribution; and

- as disclosed in the interim results for the six months ended 30 June 2015, the gain arising from the dilution of the Group's equity interest in Xinyi Solar (Lu'an) as set forth in the Company's announcement dated 25 May 2015.

The Company is finalising the consolidated final results of the Group for the year ending 31 December 2015. Hence, the information disclosed in this announcement only represents a preliminary assessment by the Board and the management of the Group based on the information currently available to the Board. The audited consolidated final results of the Group may be subject to adjustments following further review by the Board, discussions with the auditors of the Company and completion of the required auditing procedures. The information in this announcement has not been reviewed by the auditors of the Company or the audit committee of the Board.

The Board expects that the announcement of the audited consolidated results of the Group for the year ending 31 December 2015 will be published around early March 2016.

Shareholders and prospective investors of the Company are advised to exercise caution when dealings in the shares of the Company.

By order of the Board
Xinyi Solar Holdings Limited
LEE Yau Ching
Executive Director and Chief Executive Officer

Hong Kong, 15 December 2015

As of the date of this announcement, the Board comprises four executive Directors, namely Mr. TUNG Ching Sai, Mr. LEE Yau Ching, Mr. LI Man Yin, and Mr. CHEN Xi, two non-executive Directors, namely Datuk LEE Yin Yee, B.B.S. (Chairman of the Board) and Mr. LEE Shing Put, and three independent non-executive Directors, namely Mr. CHENG Kwok Kin, Paul, Mr. LO Wan Sing, Vincent and Mr. KAN E-ting, Martin.

This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.xinyisolar.com.