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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 RESUMPTION OF TRADING**  
**CIVIL COURT ORDERS AND**  
**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

**UPDATE ON RESUMPTION OF TRADING**

The SFC sets out two requirements for the resumption of trading of the Company's shares. The SFC has obtained Civil Court Orders in the Section 214 Proceedings to disqualify one former and four current directors of the Company from being a director or being involved, directly or indirectly, in the management of any corporation for a certain period in Hong Kong. Given the Civil Court Orders, the first requirement set out by the SFC for the resumption of trading of the Company's shares on the Stock Exchange was completed. The Company has been putting its best endeavours to fulfill the second requirement in respect of the Disclosure Document.

The Board clarifies that the Company is not a party to the Section 214 Proceedings and the Civil Court Orders will not affect the business operations of the Group.

**TERMINATION OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

According to the Civil Court Orders, Ms. Zhao Lan, Mr. Wang Tongbo, Professor Xu Zheng and Dr. Wang Wenjing are no longer qualified to act as the Hong Kong Company's independent non-executive directors, and accordingly, the appointment of Ms. Zhao, Mr. Wang, Professor Xu and Dr. Wang as the independent non-executive directors of the Company has been terminated on 4 September 2017.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that with effect from 4 September 2017:

- (i) Dr. Lo Man Tuen was appointed as an independent non-executive director of the Company, a member of the audit committee and the remuneration committee and the chairman of the nomination committee of the Board;
- (ii) Prof. He Xiaofeng was appointed as an independent non-executive director of the Company, a member of the audit committee and the nomination committee and the chairman of the remuneration committee of the Board;
- (iii) Prof. Zhang Qiusheng was appointed as an independent non-executive director of the Company, a member of the remuneration committee and the nomination committee and the chairman of the audit committee of the Board; and
- (iv) Mr. Wang Dan was appointed as an independent non-executive director of the Company, a member of the audit committee, the remuneration committee and the nomination committee of the Board.

Reference is made to the announcement (the “**Announcement**”) of Hanergy Thin Film Power Group Limited (the “**Company**”) dated 23 January 2017 in relation to, among other things, the discussion with the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Company to seek resumption of trading of the Company’s shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

## **UPDATE ON RESUMPTION OF TRADING**

Based on the discussions and an understanding reached between the SFC and the Company, the SFC sets out two requirements for the resumption of trading of the Company’s shares. The first requirement is that Mr. Li Hejun (“**Mr Li**”, an executive director and the Chairman of the Company from 15 May 2014 to 20 May 2016) and the four independent non-executive directors (“**INEDs**”) of the Company, namely, Ms. Zhao Lan (“**Ms. Zhao**”), Mr. Wang Tongbo (“**Mr. Wang**”), Professor Xu Zheng (“**Professor Xu**”) and Dr. Wang Wenjing (“**Dr. Wang**”), agree not to contest liability and the Civil Court Orders sought by the SFC in the civil proceedings commenced by the SFC under section 214 of the Securities and Futures Ordinance (Cap. 571) against them (“**Section 214 Proceedings**”). The second requirement is the publication of a disclosure document by the Company (“**Disclosure Document**”) which will provide detailed information on the Company, its activities, business, assets, liabilities, financial performance and prospects.

The board of directors (the “**Board**”) of the Company noted that the SFC has obtained orders from the High Court of Hong Kong (the “**Civil Court Orders**”) which, *inter alia*, disallow the above five persons from being a director or being involved, directly or indirectly, in the management of any corporation for a certain period in Hong Kong. According to the Civil Court Orders, Mr. Li will be disqualified from being a director or being involved in the management of any listed or unlisted company in Hong Kong for 8 years. Ms. Zhao and Mr. Wang will be both disqualified for 4 years. Professor Xu and Dr. Wang will be both disqualified for 3 years.

The first requirement set out by the SFC for the resumption of trading of the Company’s shares was completed. The Company has been putting its best endeavours to fulfill the second requirement in respect of the Disclosure Document. The Company will make further announcement(s) on the progress of its resumption plan.

The Board clarifies that the Company is not a party to the Section 214 Proceedings and the Civil Court Orders will not affect the business operations of the Group.

#### **TERMINATION OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

According to the Civil Court Orders, Ms. Zhao, Mr. Wang, Professor Xu and Dr. Wang are no longer qualified to act as the Hong Kong Company’s independent non-executive directors, and accordingly, the appointment of Ms. Zhao, Mr. Wang, Professor Xu and Dr. Wang as independent non-executive directors of the Company has been terminated on 4 September 2017 (the “**Termination**”).

Each of Ms. Zhao, Mr. Wang, Professor Xu and Dr. Wang has confirmed that (i) he/she has no claim against the Company in respect of the Termination and there is no disagreement between him/her and the Board; and (ii) there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company in relation to the Termination.

Save as disclosed above, the Board is not aware of any other matters in relation to the Termination that need to be brought to the attention of the shareholders of the Company.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that with effect from 4 September 2017:

- (i) Dr. Lo Man Tuen (“**Dr. Lo**”) was appointed as an independent non-executive director of the Company, a member of the audit committee and the remuneration committee and the chairman of the nomination committee of the Board;
- (ii) Prof. He Xiaofeng (“**Prof. He**”) was appointed as an independent non-executive director of the Company, a member of the audit committee and the nomination committee and the chairman of the remuneration committee of the Board;

- (iii) Prof. Zhang Qiusheng (“**Prof. Zhang**”) was appointed as an independent non-executive director of the Company, a member of the remuneration committee and the nomination committee and the chairman of the audit committee of the Board; and
- (iv) Mr. Wang Dan (“**Mr. Wang**”) was appointed as an independent non-executive director of the Company, a member of the audit committee, the remuneration committee and the nomination committee of the Board.

**Dr. Lo Man Tuen, G.B.S., JP**, aged 69, obtained an honorary degree of doctor of Philosophy from Armstrong University in the United States in 2006 and an honorary doctorate of Management from Lincoln University in 2013. He is currently the Chairman of Wing Li Group (International) Ltd., a member of the 12th National Committee of the Chinese People’s Political Consultative Conference, the Vice-chairman of Sub-committee of Foreign Affairs of CPPCC National Committee, the Vice-Chairman of All-China Federation of Industry and Commerce, the President of Hong Kong Association for the Promotion of Peaceful Reunification of China, the Chairman of Senate of Democratic Alliance for the Betterment and Progress of Hong Kong and the President of China Peaceful Development General Summit of Hong Kong Macao Taiwan Diaspora.

Save as disclosed above, as at the date of this announcement, Dr. Lo has not held (i) any other positions with the Company or its subsidiaries; and (ii) any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, as at the date of this announcement, Dr. Lo (i) does not have any other major appointments and professional qualifications; (ii) does not have any relationship with any directors, senior management, or controlling shareholders of the Company; and (iii) is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Dr. Lo has entered into an appointment letter with the Company, with a term of three years from 4 September 2017 to 3 September 2020, subject to retirement by rotation and other relevant provisions as stipulated in the bye-laws of the Company. Dr. Lo is entitled to receive monthly director’s fee of HK\$20,000, which were determined with reference to the prevailing market conditions, Dr. Lo’s duties, contributions and responsibilities.

**Prof. He Xiaofeng**, aged 61, obtained a Bachelor's degree and a Master's degree in Economics in 1982 and 1984 from Peking University, respectively. He is currently the professor of the Department of Finance, School of Economics of Peking University (北京大學經濟學院金融學系) since August 2000 and has been a doctoral supervisor since August 2001 and a director of the Research Center of Financial and Industrial Development of Peking University (北京大學金融與產業發展研究中心) since August 2005. He has taught in the School of Economics of Peking University (北京大學經濟學院) since 1984. Prof. He has also served as a council member of China Enterprises Investment Association (中國企業投資協會) and deputy director of Financial Enterprises Investment Committee (金融企業投資委員會) from 2006 to present, vice chairman of Beijing Private Equity Association (北京股權投資基金協會) from 2008 to present, has served as an independent director of E Fund Management Co., Ltd. (易方達基金管理有限公司) from 2010 to May 2016 and served as a director of Beijing Qingchang Power Technology Co., Ltd. (北京清暢電力技術股份有限公司) (SZSE Stock Code: 430057) from February 2012 to February 2015, and has served as a director of Beijing Fof Capital Co., Ltd from 2015 to present. He was appointed as a member of the Remuneration Committee and the Nomination Committee of the Beijing Capital Grand Limited (Stock Code: 1329) on 28 December 2016. He was appointed as an independent non-executive Director and a member of each of the Audit Committee and Strategic Investment Committee of the Beijing Capital Grand Limited on 21 December 2013.

Save as disclosed above, as at the date of this announcement, Prof. He has not held (i) any other positions with the Company or its subsidiaries; and (ii) any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, as at the date of this announcement, Prof. He (i) does not have any other major appointments and professional qualifications; (ii) does not have any relationship with any directors, senior management, or controlling shareholders of the Company; and (iii) is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Prof. He has entered into an appointment letter with the Company, with a term of three years from 4 September 2017 to 3 September 2020, subject to retirement by rotation and other relevant provisions as stipulated in the bye-laws of the Company. Prof. He is entitled to receive monthly director's fee of HK\$20,000, which were determined with reference to the prevailing market conditions, Prof. He's duties, contributions and responsibilities.

**Prof. Zhang Qiusheng**, aged 49, obtained a doctoral degree in Economics from Beijing Jiaotong University in 1992. He is currently a second-grade professor of Beijing Jiaotong University, the Dean of the School of Economics and Management of Beijing Jiaotong University, the party secretary, the director of the Centre of China Mergers and Acquisitions Research, a member of course evaluation team of the Academic Degrees Committee of the State Council, an candidate of “Accountant Specialist Training Project” of the Ministry of Finance and the Vice Chairman of China Federation of Logistics & Purchasing. He is also a certified public accountant and a certified tax counsel in the PRC. He served as the vice mayor of Liuzhou of Guangxi Zhuang Autonomous Region, and external directors of central enterprises.

Save as disclosed above, as at the date of this announcement, Prof. Zhang has not held (i) any other positions with the Company or its subsidiaries; and (ii) any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, as at the date of this announcement, Prof. Zhang (i) does not have any other major appointments and professional qualifications; (ii) does not have any relationship with any directors, senior management, or controlling shareholders of the Company; and (iii) is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Prof. Zhang has entered into an appointment letter with the Company, with a term of three years from 4 September 2017 to 3 September 2020, subject to retirement by rotation and other relevant provisions as stipulated in the bye-laws of the Company. Prof. Zhang is entitled to receive monthly director’s fee of HK\$20,000, which were determined with reference to the prevailing market conditions, Prof. Zhang’s duties, contributions and responsibilities.

**Mr. Wang Dan**, aged 40, obtained a Bachelor’s degree in Law from China University of Political Science and Law in 2001 and a Master’s degree in Law from University of Essex in 2004. He currently is the director and the senior partner of The Longan Law Firm, the part-time professor of China University of Political Science and Law, a member of China Banking Law Society, a member of association of Bankruptcy Law Association of East Asia. He is the independent director of listed companies in the PRC, which is principally engaged in securities issuance and listing, re-financing, re-financing of non-listed companies, venture capital investment and private equity funds, internet and the e-commerce and risk prevention of corporate law. He is currently the legal counsel of various listed-companies, listed companies on National Equities Exchange and Quotations and IT companies. He also publishes the book “Legal Practices of Electronic Commerce (電子商務法律實務)”.

Save as disclosed above, as at the date of this announcement, Mr. Wang has not held (i) any other positions with the Company or its subsidiaries; and (ii) any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not have any other major appointments and professional qualifications; (ii) does not have any relationship with any directors, senior management, or controlling shareholders of the Company; and (iii) is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Wang has entered into an appointment letter with the Company, with a term of three years from 4 September 2017 to 3 September 2020, subject to retirement by rotation and other relevant provisions as stipulated in the bye-laws of the Company. Mr. Wang is entitled to receive monthly director's fee of HK\$20,000, which were determined with reference to the prevailing market conditions, Mr. Wang's duties, contributions and responsibilities.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Dr. Lo, Prof. He, Prof. Zhang and Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange or any other matters that need to be brought to the attention of the shareholders.

The Board would like to take this opportunity to extend its warm welcome to Dr. Lo, Prof. He, Prof. Zhang and Mr. Wang to join the Board.

**Meanwhile, the shares of the Company continue to be suspended from trading on the Stock Exchange. There is no guarantee that the trading of the Company's shares on the Stock Exchange will resume. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, legal advisers or other professional advisers.**

By Order of the Board  
**Hanergy Thin Film Power Group Limited**  
**Yuan Yabin**  
*Chairman*

Hong Kong, 4 September 2017

*As at the date of this announcement, the executive directors of the Company are Mr. Yuan Yabin (Chairman), Dr. Lam Yat Ming Eddie (Vice Chairman), Mr. Wang Xiong (Vice Chairman), Mr. Si Haijian (Chief Executive Officer), Mr. Huang Songchun (Financial Controller), Mr. Xu Xiaohua and Mr. Zhang Bin; and the independent non-executive directors of the Company are Dr. Lo Man Tuen, G.B.S., JP, Professor He Xiaofeng, Professor Zhang Qiusheng and Mr. Wang Dan.*