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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)

QUARTERLY UPDATE ANNOUNCEMENT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Hanergy Thin Film Power Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 1 November 2018, 1 August 2018, 4 April 2018, 4 September 2017, 23 January 2017, 16 July 2015 and 20 May 2015 (the “**Announcements**”) in relation to, among others, the suspension of trading in the shares of the Company, as well as the discussion between Securities and Futures Commission of Hong Kong (“**SFC**”) and the Company to seek resumption of trading in the Company’s shares on the Stock Exchange.

The amendments to the delisting framework under the Listing Rules have come into effect on 1 August 2018 (“**Effective Date**”). The Board of the Company announces and informs the shareholders and potential investors of the Company that the transitional arrangements for the amendments to the delisting framework will apply to the Company.

On 20 May 2015, the Company made a request to the Stock Exchange for a trading halt in its shares, pending the release of an announcement containing inside information. Subsequently, the SFC directed the Stock Exchange to suspend trading in the shares of the Company (the “**Shares**”) with effect from 9:00 a.m. on 15 July 2015, under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong). As the Shares of the Company will have been suspended from trading for more than 12 months as at the Effective Date of the amendments to the delisting framework under the Listing Rule, in accordance with Rule 6.01A(2)(b)(ii) of the Listing Rules, the Stock Exchange may cancel the Company’s listing if trading in the Shares has remained suspended for 12 continuous months from the Effective Date.

The Company has received a proposal from Hanergy Mobile Energy Holding Co., Ltd., the controlling shareholder of the Company (the “**Controlling Shareholder**”) interested in 20,129,970,921 shares of the Company which represent approximately 47.76% of the issued share capital of the Company, in relation to privatization of shares of the Company last month.

As advised by the Controlling Shareholder, the proposal in relation to the privatization of shares of the Company is made in view of the market changes and business needs.

The Company has requested the Controlling Shareholder to further improve and implement the proposal as required by the Takeovers Code and to provide further details relating to the proposal. In order to safeguard the interest of shareholders as a whole, the board of directors of the Company will carry out its work in accordance with the relevant laws and regulations, and will, depending on the progress, submit requisite documents to the Securities and Futures Commission of Hong Kong and the Stock Exchange pursuant to the relevant laws and regulations. Please refer to the announcement of the Company dated 1 November 2018 for details.

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 stockbroker, bank manager, legal adviser or other professional advisers.

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

Hong Kong, 2 November 2018

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. 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 Mr. Lo Man Tuen, G.B.S., JP, Professor He Xiaofeng, Professor Zhang Qiusheng and Mr. Wang Dan.