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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)

**MONTHLY UPDATE ANNOUNCEMENT
IN RELATION TO POTENTIAL OFFER
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

Reference is made to the announcements of Hanergy Thin Film Power Group Limited (the “Company”, together with its subsidiaries, the “Group”) dated 6 November 2018 and 1 November 2018 (the “Announcements”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as used in the Announcements. This announcement is made by the Company pursuant to Rule 3.7 of the Takeovers Code and Rule 13.24A of the Listing Rules.

As disclosed in the announcement of the Company dated 1 November 2018, the Company has received a proposal from the Controlling Shareholder in relation to possible privatization of shares of the Company. The Company has requested the Controlling Shareholder to provide a concrete plan for the proposal covering various areas such as source of funding, information of the proposed stock for the stock replacement and the implementation of the plan. The Controlling Shareholder has on 30 November 2018 provided the Company with the preliminary plan in relation to the possible privatization of shares of the Company and has on 6 December 2018 provided an indicative timetable in respect of the preliminary plan. The Company has requested the Controlling Shareholders to complete details so as to make further announcement(s) in accordance with the Takeovers Code.

In view of the uncertainty about the possible privatisation, in order to safeguard the interest of the investing public and minority shareholders of the Company, the Executive has indicated that it is considering and may impose a deadline on the Controlling Shareholder under Rule 31.1(b) of the Takeovers Code to either announce a firm intention to make an offer for the shares of the Company under Rule 3.5 of the Takeovers Code or that it has no such intention (i.e. a put-up/shut-up ruling).

This announcement is not an announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code. As of the date of this announcement, the Company has not yet appointed an independent financial adviser in respect of the proposed privatisation plan. The Company will confirm the appointment of the independent financial adviser soon to advise the independent board committee in connection with the proposed privatisation plan and as to whether the proposed offer is fair and reasonable or not and as to acceptance.

Updates

In compliance with Rule 3.7 of the Takeovers Code, the Company will publish monthly announcement(s) to update the progress of the possible voluntary general offer for shares which may lead to the privatisation of the Company, until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with such a transaction. Further announcement(s) will be made by the Company as and when appropriate pursuant to the Listing Rules and/or the Takeovers Code (as the case may be).

The possible voluntary general offer for shares which may lead to the privatisation of the Company may or may not proceed, and therefore, there is no assurance that the transaction as mentioned in this announcement will materialize or eventually be consummated.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 7 December 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.

The directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.