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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 announcement of the Company dated 2 November 2018 (the “**Announcement**”) 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 12-month period will expire on 31 July 2019. If the Company fails to resume trading in the Shares of the Company by 31 July 2019, the Listing Department of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the

cancellation of the Company's listing. This is subject to the Stock Exchange's right to impose a shorter specific remedial period under Rule 6.10 of the Listing Rules where appropriate.

There is no new update on the progress of the resumption from the date of Announcement issued to the date of this announcement. The Company will make further announcement(s) on the progress of the resumption as and when appropriate, to inform the Company's shareholders and potential investors.

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, 1 February 2019

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.