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漢能移動能源控股集團有限公司
HANERGY MOBILE ENERGY
HOLDING GROUP CO., LTD*
(Incorporated in the People's Republic of China with limited liability)


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)

JOINT ANNOUNCEMENT

**(1) PROPOSAL ON HANERGY THIN FILM POWER GROUP LIMITED BY
HANERGY MOBILE ENERGY HOLDING GROUP CO., LTD*
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 99 OF THE BERMUDA COMPANIES ACT)**

AND

**(2) PROPOSED WITHDRAWAL OF LISTING OF
HANERGY THIN FILM POWER GROUP LIMITED**

**DISPATCH OF SCHEME DOCUMENT AND
OPTION OFFER LETTER
CORRECTION OF ERROR IN SCHEME DOCUMENT
AND
CLOSURE OF REGISTER OF MEMBERS**

References are made to the (i) joint announcement dated 26 February 2019 (the “**Joint Announcement**”) in relation to, among others, the Proposal on the Company by the Offeror in respect of the securities of the Company by way of a scheme of arrangement under Section 99 of the Bermuda Companies Act and the Option Offer to be made to the Optionholders, (ii) the joint announcement dated 1 April 2019 in relation to the delay in dispatch of the Scheme Document, and (iii) the joint announcement dated 23 April 2019 in relation to, among others, a clarification relating to a press article citing a transfer by Mr. Li Hejun of his indirect equity interest in the Offeror to Ms. Li Xue and Ms. Li Xia. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement and the Scheme Document.

DISPATCH OF THE SCHEME DOCUMENT AND OPTION OFFER LETTER

The Scheme Document (containing the notices of the Court Meeting and the SGM to be held on Saturday, 18 May 2019) and the relevant forms of proxy have been dispatched to the Shareholders on Thursday, 25 April 2019.

The Scheme Document (containing the notices of the Court Meeting and the SGM), the relevant forms of proxy, the Option Offer Letter and the Form of Acceptance have also been dispatched to the Optionholders on Thursday, 25 April 2019.

The Scheme Document contains, among other things, details of the Proposal, the expected timetable, an explanatory statement as required by the Bermuda Companies Act, letters from the Board, the Independent Board Committee and the Independent Financial Adviser and notices of the Court Meeting and the SGM.

CORRECTION OF ERROR IN SCHEME DOCUMENT

The Company and the Offeror would also like to clarify that the last sentence of the second paragraph on page 66 of the Scheme Document (i.e. “*All Independent Shareholders (save for any Shareholder with a registered address in New Zealand) will be entitled to attend and vote at the SGM.*”), should be replaced by the following sentence:-

“All Shareholders will be entitled to attend and vote at the SGM.”

COURT MEETING AND SGM

The Court Meeting and the SGM are scheduled to be held at, respectively, 10:00 a.m. and 10:30 a.m. (or immediately after the conclusion or adjournment of the Court Meeting) on Saturday, 18 May 2019 at Conference Room, No. 0-A, Anli Road, Chaoyang District, Beijing, the PRC (East Gate, North Park, Olympic Forest Park).

In accordance with the directions of the Court, the Court Meeting will be held for the purpose of considering and, if thought fit, passing a resolution to approve the Scheme (with or without modification).

The SGM will be held for the purpose of considering and, if thought fit, passing a special resolution to approve and give effect to, among other things, (i) the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares; and (ii) the issue and allotment of new Shares of such number as is equal to the number of Scheme Shares cancelled immediately thereafter to the SPV.

An announcement will be made jointly by the Company and the Offeror in relation to the results of the Court Meeting and the SGM on Sunday, 19 May 2019.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Scheme Shareholders to attend and vote at the Court Meeting and the Shareholders to attend and vote at the SGM, the register of members of the Company will be closed from Tuesday, 14 May 2019, to Saturday, 18 May 2019 (both days inclusive) and during such period, no transfer of Shares will be effected.

In order to qualify for attending and voting at the Court Meeting and the SGM, all transfers accompanied by the relevant share certificates must be lodged with Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 10 May 2019.

CONDITIONS TO THE PROPOSAL

Shareholders, Optionholders and potential investors should be aware that the Proposal is conditional upon the fulfilment or waiver (as applicable), of the Conditions set out in "2. TERMS OF THE PROPOSAL – (3) Conditions of the Proposal" in "Part VII – Explanatory Statement" of the Scheme Document. All of the Conditions will have to be fulfilled or waived (as applicable) on or before 30 September 2019 (or such later date as Offeror and the Company may agree or, to the extent applicable, as the Court may direct), failing which the Proposal and the Scheme will lapse and the Option Offer will not be implemented. Further announcement(s) on any changes regarding the timetable of the Scheme will be made as and when necessary.

EXPECTED TIMETABLE

Hong Kong time

Date of dispatch of the Scheme Document, the Option Offer Letter and the Form of Acceptance	Thursday, 25 April 2019
Option Offer opens for acceptance	Thursday, 25 April 2019
Latest time for Optionholders to exercise their Share Options in order to become entitled to vote at the Court Meeting and the SGM.	before 3:30 p.m. on Friday, 10 May 2019
Latest time for lodging transfers of Shares to qualify for the entitlement to attend and vote at the Court Meeting and the SGM	4:30 p.m. on Friday, 10 May 2019

Closure of the register of members of the Company
for determining the entitlement to attend and vote
at the Court Meeting and the SGM⁽¹⁾ from Tuesday,
14 May 2019 to
Saturday, 18 May 2019
(both days inclusive)

Latest time for lodging forms of proxy in respect of:

Court Meeting⁽²⁾ 10:00 a.m. on Thursday,
16 May 2019
(or alternatively may be handed
to the Chairman of the Court
Meeting at the Court Meeting)

SGM⁽²⁾ 10:30 a.m. on Thursday,
16 May 2019

Record date for determining the entitlement to
attend and vote at the Court Meeting and the SGM. Saturday, 18 May 2019

Court Meeting⁽³⁾ 10:00 a.m. on Saturday,
18 May 2019

SGM⁽³⁾ 10:30 a.m. on Saturday,
18 May 2019
(or as soon thereafter as the
Court Meeting shall have been
concluded or adjourned)

Announcement of the results of the Court Meeting
and the SGM, published on the Stock Exchange's website⁽⁴⁾ no later than
8:00 p.m. on Sunday,
19 May 2019

Latest time for Optionholders to exercise their Share
Options in order to qualify for entitlements under the Scheme . . . 3:30 p.m. on Tuesday,
21 May 2019

Latest time for lodging transfers of Shares to qualify
for the entitlement to the Cancellation Consideration
under the Scheme 4:30 p.m. on Friday,
24 May 2019

Closure of the register of members of the Company
for determining the entitlement of the Scheme
Shareholders under the Scheme⁽⁵⁾ from Monday,
27 May 2019 onwards

Court Hearing Tuesday, 4 June 2019
(*Bermuda time*)

Announcement of (1) the results of the Court Hearing,
(2) the expected Effective Date
and (3) the expected date of withdrawal of
the listing of the Shares on the Stock Exchange,
published on the Stock Exchange’s website Wednesday, 5 June 2019

Latest time to accept the Option Offer and
closing date of the Option Offer⁽⁶⁾ 4:30 p.m. on Thursday,
6 June, 2019

Record Date for determining the entitlement of
the Scheme Shareholders under the Scheme Thursday, 6 June 2019

Option Offer Record Date Thursday, 6 June 2019

Effective Date⁽⁷⁾ Thursday, 6 June 2019
(*Bermuda time*)

Lapse of unexercised outstanding Share Options Thursday, 6 June 2019

Announcement of (1) the Effective Date,
and (2) the withdrawal of the listing of
the Shares on the Stock Exchange,
published on the Stock Exchange’s website Thursday, 6 June 2019

Withdrawal of the listing of the Shares on the Stock Exchange⁽⁸⁾ . Tuesday, 11 June 2019

Latest time to dispatch of new SPV Shares certificates⁽⁹⁾ Tuesday, 18 June 2019

Latest time to dispatch of new SPV Share Option certificates⁽¹⁰⁾ . . Tuesday, 18 June 2019

Shareholders and Optionholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

- 1. The register of members of the Company will be closed during such period for the purposes of determining the entitlement of the Scheme Shareholders to attend and vote at the Court Meeting and the entitlement of the Shareholders to attend and vote at the SGM. This book close period is not for determining entitlements under the Scheme.*
- 2. Forms of proxy should be lodged with the Share Registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not later than the respective times and dates stated above or, in the case of the pink forms of proxy for use at the Court Meeting, they may be handed to the chairman of the Court Meeting at the Court Meeting. Completion and return of the relevant form of proxy for the Court Meeting or the SGM will not preclude a Scheme Shareholder or a Shareholder, respectively, from attending the relevant meeting and voting in person. In such event, the relevant form of proxy returned will be deemed to have been revoked.*
- 3. The Court Meeting and the SGM will be held at Conference Room, No. 0-A, Anli Road, Chaoyang District, Beijing, the PRC (East Gate, North Park, Olympic Forest Park), at the times and dates specified above. Please see the notice of the Court Meeting set out in "Appendix VIII – Notice of Court Meeting" to the Scheme Document and the notice of the SGM set out in "Appendix IX – Notice of SGM" to the Scheme Document.*
- 4. As there is no publication window for publication of announcements on the Stock Exchange's website on Saturday, 18 May 2019, the Company will have to publish its announcement on the results of the Court Meeting and the SGM between 6:00 p.m. and 8:00 p.m. on Sunday, 19 May 2019, which is the first available publication window for publications on the Stock Exchange's website following the Court Meeting and the SGM.*
- 5. The register of members of the Company will be closed during such period for the purposes of determining the entitlements under the Scheme.*
- 6. The Form of Acceptance, duly completed and executed in accordance with the instructions thereon, must be lodged with the Offeror, care of the Company at Room 2204-06, 22/F, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong, for the attention of the board of directors of the Offeror and marked "Hanergy Thin Film Power Group Limited – Option Offer" not later than 4:30 p.m. on Thursday, 6 June 2019 (or such later date and time as may be notified by the Offeror, BaoQiao Partners and the Company).*
- 7. The Scheme will become effective upon all the Conditions set out in the section headed "2. TERMS OF THE PROPOSAL – (3) Conditions of the Proposal" in "PART VII – Explanatory Statement" of the Scheme Document having been satisfied or validly waived (as applicable). Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective.*
- 8. If the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at or before 4:00 p.m. on Tuesday, 11 June 2019.*

9. *SPV Share certificates will be dispatched by ordinary post at the risk of the recipients to their registered addresses shown in the register of members of the Company on or before Tuesday, 18 June 2019.*
10. *SPV Share Option certificates to the Optionholders under the Option Offer will be dispatched by ordinary post at the risk of the recipients on or before on or before Tuesday, 18 June 2019.*

WARNING:

Shareholders, Optionholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, Optionholders and potential investors should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
漢能移動能源控股集團有限公司
Hanergy Mobile Energy Holding
Group Co., Ltd*
Li Xue
Director

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

Hong Kong, 25 April 2019

As at the date of this joint announcement, the directors of the Offeror are Ms. Li Xue, Mr. Yuan Yabin, Mr. Shi Guosong, Mr. Feng Dianbo, and Mr. Dai Mingfang.

As at the date of this joint announcement, the executive Directors 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 are Mr. Lo Man Tuen, G.B.S., JP, Professor He Xiaofeng, Professor Zhang Qiusheng and Mr. Wang Dan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group and Mr. Li Hejun) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors and Mr. Li Hejun) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of only the information relating to the Group in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of the Offeror and Mr. Li Hejun) have been arrived at after due and careful consideration and subject to the foregoing, there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Mr. Li Hejun, the ultimate beneficial owner of the Shares and voting rights of the Company held by the Offeror's subsidiaries and 漢能光伏科技有限公司, accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

** for identification purposes only*