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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

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)

CLARIFICATION ANNOUNCEMENT RELATING TO PRESS ARTICLES AND WEB BANNERS

Reference is made to the Scheme Document jointly published by Hanergy Thin Film Power Group Limited (the “**Company**”) and Hanergy Mobile Energy Holding Group Co., Ltd (the “**Offeror**”) dated 25 April 2019 in relation to the Proposal. Capitalised terms used herein have the same meanings as those defined in the Scheme Document.

The Offeror Board and the Board refer to various press articles and web banners published by the Offeror on certain printed and online versions of newspapers and market investment websites in Hong Kong on 8 May 2019 containing, among other things, (i) a summary of information from the Scheme Document; (ii) a reminder to the Shareholders to vote at the upcoming Court Meeting and SGM regarding the Scheme; and (iii) hotlines for enquiries (the “**Press Articles and Web Banners**”).

Under Rule 12.1 of the Takeovers Code, all documents must be filed with the Executive for comment prior to release or publication and shall not be released or published until the Executive has confirmed that it has no further comments thereon. The Offeror regrets that the Press Articles and Web Banners were released by the Offeror without having been first filed to the Executive for comment or for obtaining the prior consent and clearance of the SFC and were thus released without compliance with the Takeovers Code. The Offeror will henceforth comply with the Takeovers Code with utmost care and effort and seek advice from professional parties, including its legal advisers and/or financial adviser, in handling future matters in relation to the Takeovers Code. The Offeror would also like to inform all Shareholders and potential investors of the Company that the hotlines published on the Press Articles and Web Banners have been disabled.

Since the dispatch of the Scheme Document, the Offeror and the Company have received numerous enquiries from the Shareholders regarding the actions to be taken by the Shareholders in order to vote at the Court Meeting and the SGM. As such, the Offeror published the Press Articles and Web Banners and set up hotlines to (i) remind the Shareholders to take action in order to vote at the upcoming Court Meeting and SGM; and (ii) handle the enquiries from the Shareholders in a more organized and efficient manner. The Press Articles and Web Banners contain only information as summarised from the Scheme Document and a general description of the voting process and there was no material new information contained nor had the Offeror expressed any opinions in the Press Articles and Web Banners in respect of the Scheme.

Expected Timetable

The following timetable takes into account the procedures of the Court for the Scheme. The expected timetable is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable.

All references to times and dates are references to Hong Kong times and dates, except as otherwise specified. For reference only, Bermuda time is 11 hours behind Hong Kong time as at the date of this joint announcement.

Hong Kong time

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 ⁽¹⁾	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 ⁽²⁾	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 ⁽³⁾	Thursday, 6 June 2019 (<i>Bermuda time</i>)
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 ⁽⁴⁾	Tuesday, 11 June 2019
Latest time to dispatch of new SPV Shares certificates ⁽⁵⁾	Tuesday, 18 June 2019
Latest time to dispatch of new SPV Share Option certificates ⁽⁶⁾	Tuesday, 18 June 2019

Notes:

1. The register of members of the Company will be closed during such period for the purposes of determining the entitlements under the Scheme.
2. 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).

3. 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.
4. 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.
5. 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.
6. 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:

The Press Articles and Web Banners do not contain all of the information set out in the Scheme Document and Shareholders are advised to refer to the full texts in the Scheme Document, exercise caution in placing reliance on the Press Articles and Web Banners when assessing the merits and demerits of the Scheme.

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, 20 May 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, the Press Articles and Web Banners (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, the Press Articles and Web Banners (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 Press Articles and Web Banners, the omission of which would make any statement in this joint announcement, the Press Articles and Web Banners misleading.

The Directors jointly and severally accept full responsibility for the accuracy of only the information relating to the Group in this joint announcement, the Press Articles and Web Banners and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement, the Press Articles and Web Banners by the Directors 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 Press Articles and Web Banners, the omission of which would make any statement in this joint announcement, the Press Articles and Web Banners 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, the Press Articles and Web Banners (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, the Press Articles and Web Banners (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 Press Articles and Web Banners, the omission of which would make any statement in this joint announcement, the Press Articles and Web Banners misleading.

** for identification purposes only*