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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
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)**

- (1) SANCTION OF THE SCHEME BY THE COURT
AND
(2) EXPECTED EFFECTIVE DATE OF THE SCHEME
AND
(3) EXPECTED DATE OF WITHDRAWAL OF LISTING
OF THE SHARES**

Financial Adviser to the Offeror


BAOQIAO PARTNERS

BAOQIAO PARTNERS CAPITAL LIMITED

SANCTION OF THE SCHEME BY THE COURT

The Scheme was sanctioned (without modifications) by the Court on Tuesday, 4 June 2019 (Bermuda time).

CURRENT STATUS OF CONDITIONS

As at the date of this joint announcement, other than Conditions (a), (b) and (c) which have been satisfied, the implementation of the Proposal is and the Scheme remains conditional upon the satisfaction or valid waiver (as applicable) of the remaining Conditions as 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.

A copy of the Court Order sanctioning the Scheme is expected to be delivered to the Registrar of Companies in Bermuda for registration on or by Thursday, 6 June 2019 (Bermuda time) whereupon Condition (d) will be fulfilled.

EXPECTED EFFECTIVE DATE OF THE SCHEME

Assuming that all the Conditions are satisfied or validly waived (as applicable), it is expected that the Scheme will become effective on Thursday, 6 June 2019 (Bermuda time). The Scheme will lapse if it does not become effective on or before 30 September 2019 or such later date as the Offeror and the Company may agree and (to the extent applicable) the Court may direct, and in all cases, as permitted by the Executive. The Shareholders will be notified accordingly by further announcement(s).

EXPECTED DATE OF WITHDRAWAL OF THE LISTING OF THE SHARES

An application for the withdrawal of the listing of the Shares on the Stock Exchange has been made to the Stock Exchange and the Stock Exchange has approved the withdrawal of the listing of the Shares on the Stock Exchange with effect from 9:00 a.m. on Tuesday, 11 June 2019, subject to the Scheme becoming effective.

DATE OF ANNOUNCEMENT OF THE EFFECTIVE DATE

As defined in the Scheme Document, the Effective Date will be the date on which the Court Order has been delivered to the Registrar of Companies in Bermuda for registration, and is expected to be Thursday, 6 June 2019 (Bermuda time). According to the Expected Timetable set out in Part III of the Scheme Document, the Company and the Offeror are expected to publish a further announcement on Thursday, 6 June 2019 (Hong Kong time), to confirm, among other things, the Effective Date (“**Effective Date Announcement**”). Given that Bermuda time is 11 hours behind Hong Kong time, the Effective Date Announcement will now be published on the Stock Exchange website as soon as practicable and in any event no later than between 6:00 p.m. and 8:00 p.m. on Sunday, 9 June 2019, which is the first available publication window for publication on the Stock Exchange website following the last publication window on Thursday, 6 June 2019.

WARNING:

Shareholders, Optionholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived (as applicable). Accordingly, 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 the 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.

INTRODUCTION

Reference is made to the Scheme Document dated 25 April 2019, and the announcements dated 25 April 2019 and 19 May 2019, each jointly published by the Company and the Offeror. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Scheme Document.

SANCTION OF THE SCHEME BY THE COURT

The Scheme was sanctioned (without modifications) by the Court on Tuesday, 4 June 2019 (Bermuda time).

CURRENT STATUS OF CONDITIONS

As at the date of this joint announcement, other than Conditions (a), (b) and (c) which have been satisfied, the implementation of the Proposal is and the Scheme remains conditional upon the satisfaction or valid waiver (as applicable) of the remaining Conditions as 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.

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EXPECTED DATE OF WITHDRAWAL OF THE LISTING OF THE SHARES

An application for the withdrawal of the listing of the Shares on the Stock Exchange has been made to the Stock Exchange and the Stock Exchange has approved the withdrawal of the listing of the Shares on the Stock Exchange with effect from 9:00 a.m. on Tuesday, 11 June 2019, subject to the Scheme becoming effective.

DATE OF ANNOUNCEMENT OF THE EFFECTIVE DATE

As defined in the Scheme Document, the Effective Date will be the date on which the Court Order has been delivered to the Registrar of Companies in Bermuda for registration, and is expected to be Thursday, 6 June 2019 (Bermuda time). According to the Expected Timetable set out in Part III of the Scheme Document, the Company and the Offeror are expected to publish a further announcement on Thursday, 6 June 2019 (Hong Kong time), to confirm, among other things, the Effective Date (“**Effective Date Announcement**”). Given that Bermuda time is 11 hours behind Hong Kong time, the Effective Date Announcement will now be published on the Stock Exchange website as soon as practicable and in any event no later than between 6:00 p.m. and 8:00 p.m. on Sunday, 9 June 2019, which is the first available publication window for publication on the Stock Exchange website following the last publication window on Thursday, 6 June 2019.

EXPECTED TIMETABLE

The expected timetable for completing the remaining steps of the Proposal, including withdrawal of the listing of the Shares on the Stock Exchange, is as follows:-

(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 to accept the Option Offer and closing date of the Option Offer ⁽¹⁾	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 ⁽²⁾	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. no later than Sunday, 9 June 2019

Withdrawal of the listing of the
Shares on the Stock Exchange ⁽³⁾ Tuesday, 11 June 2019

Latest time for dispatch of new SPV Shares certificates ⁽⁴⁾. Tuesday, 18 June 2019

Latest time for dispatch of new SPV
Share Option certificates ⁽⁵⁾ Tuesday, 18 June 2019

Notes:

1. 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).
2. 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.
3. If the Scheme becomes effective, the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Tuesday, 11 June 2019.
4. SPV Share certificates will be dispatched to the Scheme Shareholders (i.e. holders of Shares other than those directly or indirectly held by the Offeror and any of the parties acting in concert with it, including 山東禹城漢能薄膜太陽能有限公司, 黑龍江漢能薄膜太陽能有限公司, 四川漢能光伏有限公司, Hanergy Option Limited, GL Wind Farm Investment Limited, Hanergy Investment Limited, China Genco Investment Limited, 北京漢能信遠能源技術開發有限公司, 漢能光伏科技有限公司, 江蘇武進漢能薄膜太陽能有限公司, 漢能水力發電集團有限公司, Mr. Li Weijun and Mr. Yuan Yabin) 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.
5. 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 Tuesday, 18 June 2019.

WARNING:

Shareholders, Optionholders and potential investors should be aware that the implementation of the Proposal and the Scheme 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 the 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, 5 June 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*