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Concord New Energy Group Limited

協合新能源集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

**IN RELATION TO
REDEMPTION OF
US\$90,000,000 10.75% SENIOR NOTES DUE 2023
(ISIN: XS2192432271)**

This announcement is made by Concord New Energy Group Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated September 24, 2020 in relation to, among other things, the offering of US\$90,000,000 10.75% senior notes due 2023 (ISIN: XS2192432271, Common Code: 219243227) (the “**Notes**”) by the Company which are guaranteed by certain of its subsidiaries including CCH Investment Limited, China Wind Power (HK) Limited, China Wind Power Holdings Limited, CENTURY CONCORD ENERGY INVESTMENT LIMITED, CENTURY CONCORD HOLDINGS LIMITED, CWP Changtu Wind Power Limited, CWP Energy Holdings Ltd, CWP Enterprises Limited, CWP Holdings Limited, CWP Investment Limited and CWP Taipusiqi Wind Power Limited (collectively, the “**Subsidiary Guarantors**”).

Pursuant to the terms of the indenture dated as of September 24, 2020 (as amended or supplemented from time to time) (the “**Indenture**”), among the Company, the Subsidiary Guarantors and The Bank of New York Mellon, London Branch as the trustee (the “**Trustee**”), entered into in connection with the issuance of the Notes, the Company announces today that it has delivered a notice of redemption to the Trustee and holders of the Notes that:

- (a) it intends to exercise its right of optional redemption pursuant to section 3.02(a) of the Indenture to redeem all the outstanding Notes with the aggregate principal amount of US\$90,000,000;
- (b) the redemption date shall be April 26, 2023 (the “**Redemption Date**”);
- (c) the redemption price shall be equal to 100% of the principal amount of the Notes redeemed plus the Applicable Premium as of, and the accrued and unpaid interest, if any, to (but excluding) the Redemption Date (the “**Redemption Price**”). The Applicable Premium shall amount to the greater of (1) 1.00% of the principal amount of the Notes and (2) the excess of (A) the present value at the Redemption Date of (x) the principal amount of the Notes at the maturity date of the Notes plus (y) all required remaining scheduled interest payments due on the Notes through the maturity date of the Notes (but excluding accrued and unpaid interest to the Redemption Date), computed using a discount rate equal to the Adjusted Treasury Rate plus 100 basis points, over (B) the principal amount of the Notes on the Redemption Date; and
- (d) payment of Notes to be redeemed will be made in accordance with the applicable procedures of Euroclear Bank SA/NV (“**Euroclear**”) and Clearstream Banking S.A. (“**Clearstream**”).

The Company will pay to the holders of the Notes the Redemption Price on the Redemption Date and interest on the Notes called for redemption will cease to accrue on and after the Redemption Date.

The only right of holders of the Notes shall be to receive payment of the Redemption Price upon surrendering the Notes in accordance with the applicable procedures of Euroclear and Clearstream.

Upon redemption of the outstanding Notes on the Redemption Date, the Notes will be cancelled and subsequently delisted from The Stock Exchange of Hong Kong Limited in accordance with the procedures thereof.

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, March 27, 2023

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Mr. Zhai Feng and Ms. Shang Jia (all of above are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang, Ms. Huang Jian, Mr. Zhang Zhong and Ms. Li Yongli (who are independent non-executive Directors).

** For identification purposes only*