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China Suntien Green Energy Corporation Limited*

新天綠色能源股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00956)

UNAUDITED FIRST QUARTERLY FINANCIAL STATEMENTS OF A SUBSIDIARY

This announcement is made in accordance with rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As disclosed in the prospectus of China Suntien Green Energy Corporation Limited (the “**Company**”) dated 30 September 2010, HECIC New-energy Co., Ltd. (河北建投新能源有限公司) (“**HECIC New-energy**”), a wholly-owned subsidiary of the Company, issued short-term financial bonds in an amount of RMB500 million on 22 July 2010. Pursuant to the Rules on Disclosure for Debt Financing Instruments of Non-financial Enterprises in the Inter-bank Bond Market (銀行間債券市場非金融企業債務融資工具信息披露規則) promulgated by National Association of Financial Market Institution Investors of the People's Republic of China (中國銀行間市場交易商協會), HECIC New-energy is required to publish its quarterly balance sheet, income statement and cash flow statement within one month of the end of the first quarter. Accordingly, the unaudited financial statements of HECIC New-energy and its subsidiaries for the three months ended 31 March 2011 has been published on the website of China Central Depository & Clearing Co., Ltd. (中央國債登記結算有限責任公司) at www.chinabond.com.cn.

The unaudited financial statements of HECIC New-energy and its subsidiaries for the three months ended 31 March 2011 were prepared in accordance with the PRC GAAP and are enclosed for information purpose only.

The Board wishes to remind investors that the financial statements for the first quarter ended 31 March 2011 contained in this announcement were based on the unaudited management accounts which have not been reviewed or audited by the Company's auditors. Investors should not place undue reliance on the aforesaid information and are advised to exercise caution in dealing in the Company's shares.

By order of the Board
China Suntien Green Energy Corporation Limited
Zhao Hui
Executive Director / Joint Company Secretary

Shijiazhuang City, Hebei Province, the People's Republic of China, 28 April 2011

As at the date of this announcement, the non-executive directors of the Company are Dr. Li Lian Ping, Mr. Zhao Hui Ning and Mr. Xiao Gang; the executive directors of the Company are Dr. Cao Xin, Mr. Gao Qing Yu, Mr. Zhao Hui and Mr. Sun Xin Tian; and the independent non-executive directors of the Company are Mr. Qin Hai Yan, Mr. Ding Jun, Mr. Wang Xiang Jun and Mr. Yue Man Yiu Matthew.

** for identification purpose only*

CONSOLIDATED BALANCE SHEET

Prepared by: HECIC NEW-ENERGY CO., LTD. (Consolidated)

Date: 31 March 2011

Unit: RMB

ASSETS	Line Item	As at 31 March 2011	As at 31 December 2010	LIABILITIES AND EQUITY	Line Item	As at 31 March 2011	As at 31 December 2010
CURRENT ASSETS:	1			CURRENT LIABILITIES:	36		
Cash	2	799,683,424.86	170,435,995.05	Short-term loans	37	439,370,260.50	695,000,000.00
Held for trading financial assets	3			Held for trading financial liabilities	38		
Notes receivable	4			Notes payable	39		208,916,366.56
Accounts receivable	5	147,471,675.44	104,425,114.06	Accounts payable	40	304,253,958.23	382,075,961.89
Advances to suppliers	6	634,993,377.53	422,359,701.73	Advances from customers	41		
Interest receivable	7			Accrued salaries, wages and benefits	42	6,915,887.47	7,655,325.88
Dividend receivable	8			Taxes payable	43	(539,379,503.78)	(569,478,654.40)
Other receivables	9	68,841,418.08	54,385,630.40	Interest payable	44	54,129,425.00	47,760,564.90
Inventories	10	14,197,994.33	14,052,182.36	Dividends payable	45	6,486,604.40	8,901,048.49
Long-term assets due within one year	11			Other payables	46	400,068,669.02	438,753,208.26
Other current assets	12			Long-term liabilities due within one year	47		
Total current assets	13	1,665,187,890.24	765,658,623.60	Other current liabilities	48	498,900,000.00	498,900,000.00
NON-CURRENT ASSETS:	14			Total current liabilities	49	1,170,745,300.84	1,718,483,821.58
Available-for-sale financial assets	15			NON-CURRENT LIABILITIES:	50		
Held-to-maturity investments	16			Long-term loans	51	4,178,356,259.60	3,774,439,893.04

Long-term accounts receivable	17			Long-term bonds	52		
Long-term equity investments	18	363,173,591.54	343,940,534.29	Long-term accounts payable	53		
Investment properties	19			Special payables	54		
Fixed assets	20	6,299,889,333.03	4,744,856,474.82	Provisions	55		
Construction in progress	21	314,343,247.20	1,819,593,300.11	Deferred tax liabilities	56		
Project materials	22			Other non-current liabilities	57		
Fixed assets disposal	23	33,747.68		Total non-current liabilities	58	4,178,356,259.60	3,774,439,893.04
Biological assets for production	24			Total liabilities	59	5,349,101,560.44	5,492,923,714.62
Oil and gas assets	25			OWNER'S EQUITY:	60		
Intangible assets	26	51,468,456.21	48,321,955.49	Issued share capital	61	2,686,300,000.00	1,836,300,000.00
Development expenditures	27			Capital reserve	62	67,800.00	67,800.00
Goodwill	28			Less: Treasury stock	63		
Long-term prepaid expenses	29	8,358,560.37	9,329,187.00	Surplus reserve	64	16,389,034.00	16,389,034.00
Deferred tax assets	30	86,030.08	86,030.08	Retained earnings	65	246,884,419.95	114,133,228.54
Other non-current assets	31	53,515,078.93	158,800,754.85	Exchange differences on foreign currency translation	66		
Total Non-current assets	32	7,090,868,045.04	7,124,928,236.64	Equity attributable to owners of the company	67	2,949,641,253.95	1,966,890,062.54
	33			Minority interest	68	457,313,120.89	430,773,083.08
	34			Total equity	69	3,406,954,374.84	2,397,663,145.62
Total assets	35	8,756,055,935.28	7,890,586,860.24	Total Liabilities & Equity	70	8,756,055,935.28	7,890,586,860.24

CONSOLIDATED INCOME STATEMENT

Prepared by: HECIC NEW-ENERGY CO., LTD.(Consolidated)

Date: January -March 2011

Unit: RMB

	Line Item	Three-month period ended 31 March 2011	Three-month period ended 31 March 2010
1. Revenue from operations	1	267,839,465.49	136,253,599.74
Including: Revenue from principal operations	2	267,839,465.49	125,869,870.15
Revenue from other operations	3		10,383,729.59
Minus: Cost of sales	4	79,986,371.30	43,434,122.42
Including: Cost from principal operations	5	79,986,371.30	43,043,681.04
Cost from other operations	6		390,441.38
Business tax and surcharges	7	1,184,175.83	499,086.03
Including: Business tax and surcharges from principal operations	8	714,941.43	484,778.29
Business tax and surcharges from other operations	9	469,234.40	14,307.74
Selling expenses	10		
General and administrative expenses	11	14,857,928.03	7,031,605.06
Financial expenses	12	46,841,042.08	33,071,660.78
Impairment losses on assets	13		
Plus: Gain/(loss) from changes in fair values (loss is shown in brackets)	14		
Investment income (loss is shown in brackets)	15	25,233,057.25	16,938,189.34
Including: Investment income of associate companies and joint ventures	16		
2. Operating Profit (loss is shown in brackets)	17	150,203,005.50	69,155,314.79
Plus: Non-operating income	18	19,211,411.46	623,801.31
Minus: Non-operating expenses	19	3,280.58	508.70
Including: Loss in disposal of non-current assets	20		
3. Total Profit (total loss is shown in brackets)	21	169,411,136.38	69,778,607.40
Minus: Income Tax	22	10,119,907.16	7,980,700.68
4. Net Profit (net loss is shown in brackets)	23	159,291,229.22	61,797,906.72
Net Profit for the period attributable to owners of the company	24	132,751,191.41	49,833,482.00
Including: net profit before the date of consolidation under common control	25		
Minority interests	26	26,540,037.81	11,964,424.72
5. Earnings per share attributable to the ordinary equity holders of the company:	27		
Basic	28		
Diluted	29		

CONSOLIDATED STATEMENT OF CASH FLOWS

Prepared by: HECIC NEW-ENERGY CO., LTD. (Consolidated)

Date: January-March 2011

Unit: RMB

	Line Item	Three-month period ended 31 March 2011	Three-month period ended 31 March 2010
1. Cash Flows from Operating Activities:	1		
Cash received from sales of goods or rendering of services	2	285,832,852.66	127,543,558.47
Refund of taxes	3	1,090,746.37	623,801.31
Cash received relating to other operating activities	4	92,823,630.01	5,312,174.37
Sub-total of cash inflows from Operating activities	5	379,747,229.04	133,479,534.15
Cash paid for goods and services	6	4,436,567.48	1,960,367.83
Cash paid to and on behalf of employees	7	8,361,081.38	5,407,667.55
Cash paid for all types of taxes and fees	8	18,497,931.50	13,931,210.06
Cash paid relating to other operating activities	9	7,988,012.58	4,921,768.15
Sub-total of cash outflows from Operating activities	10	39,283,592.94	26,221,013.59
Net cash flows from operating activities	11	340,463,636.10	107,258,520.56
2. Cash Flows from Investing Activities:	12		
Cash received from return of investments	13		
Cash received from distribution of dividends or profit	14		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	15	45,000.00	
Net cash received from disposal of subsidiaries and other operating entities	16		
Cash received relating to other investing activities	17	6,570,651.30	2,788,303.79
Sub-total of cash inflows from investing activities	18	6,615,651.30	2,788,303.79
Cash paid to acquisition fixed assets, intangible assets and other long term assets	19	626,098,350.27	717,306,153.12
Cash paid to acquisition equity investments	20	6,000,000.00	25,598,000.00
Cash received from subsidiaries and other operating entities	21		
Cash paid relating to other investing activities	22	27,620,234.95	
Sub-total of cash outflows from investing activities	23	659,718,585.22	742,904,153.12
Net cash flows from investing activities	24	(653,102,933.92)	(740,115,849.33)
3. Cash Flows from Financing Activities:	25		
Cash received from issue of shares	26	850,000,000.00	250,000,000.00
Including: Cash received from investment by minority interest holders	27		
Cash received from borrowings	28	504,286,627.06	1,002,911,065.13
Cash received relating to other financing activities	29		
Sub-total of cash inflows from financing activities	30	1,354,286,627.06	1,252,911,065.13
Cash repayments of bank and other borrowings	31	356,000,000.00	280,000,000.00
Cash paid for distribution of dividends or profits and for interest expenses	32	54,419,899.43	45,652,883.87
Including: Cash paid as dividends or profits to minority interest holders	33	2,414,444.09	10,000,000.00

Cash paid relating to other financing activities	34	1,980,000.00	
Sub-total of cash outflows from financing activities	35	412,399,899.43	325,652,883.87
Net cash flows from financing activities	36	941,886,727.63	927,258,181.26
4. Effect of Changes in Exchange Rate on Cash	37		
5. Net Increase in Cash and Cash Equivalents	38	629,247,429.81	294,400,852.49
Plus: Cash and cash equivalents at the beginning of the period	39	170,435,995.05	226,692,932.21
6. Cash and cash equivalents at the end of the period	40	799,683,424.86	521,093,784.70

BALANCE SHEET

Prepared by: **HECIC NEW-ENERGY CO., LTD.**

Date: 31 March 2011

Unit: RMB

ASSETS	Line Item	As at 31 March 2011	As at 31 December 2010	LIABILITIES AND EQUITY	Line Item	As at 31 March 2011	As at 31 December 2010
CURRENT ASSETS:	1			CURRENT LIABILITIES:	36		
Cash	2	335,356,685.32	71,454,761.49	Short-term loans	37	140,000,000.00	390,000,000.00
Held for trading financial assets	3			Held for trading financial liabilities	38		
Notes receivable	4			Notes payable	39		145,000,000.00
Accounts receivable	5	61,745,847.80	32,863,507.79	Accounts payable	40	231,837,434.27	284,705,907.84
Advances to suppliers	6	27,840,800.48	67,472,670.57	Advances from customers	41		
Interest receivable	7			Accrued salaries, wages and benefits	42	4,005,540.10	4,714,253.46
Dividend receivable	8	6,751,363.76	12,385,066.64	Taxes payable	43	(346,695,679.87)	(364,065,367.65)
Other receivables	9	1,179,608,056.31	556,852,024.92	Interest payable	44	54,061,000.00	43,796,869.23
Inventories	10			Dividends payable	45		
Long-term assets due within one year	11			Other payables	46	292,774,068.43	297,389,513.18
Other current assets	12			Long-term liabilities due within one year	47		
Total current assets	13	1,611,302,753.67	741,028,031.41	Other current liabilities	48	498,900,000.00	498,900,000.00
NON-CURRENT ASSETS:	14			Total current liabilities	49	874,882,362.93	1,300,441,176.06
Available-for-sale financial assets	15			NON-CURRENT LIABILITIES:	50		
Held-to-maturity investments	16			Long-term loans	51	2,023,963,815.71	1,723,963,815.71
Long-term accounts receivable	17			Long-term bonds	52		

Long-term equity investments	18	1,211,208,391.54	1,169,975,334.29	Long-term accounts payable	53		
Investment properties	19			Special payables	54		
Fixed assets	20	2,780,141,481.48	1,820,699,611.35	Provisions	55		
Construction in progress	21	76,472,095.22	1,022,178,847.99	Deferred tax liabilities	56		
Project materials	22			Other non-current liabilities	57		
Fixed assets disposal	23			Total non-current liabilities	58	2,023,963,815.71	1,723,963,815.71
Biological assets for production	24			Total liabilities	59	2,898,846,178.64	3,024,404,991.77
Oil and gas assets	25			OWNER'S EQUITY:	60		
Intangible assets	26	21,824,428.78	21,994,723.57	Issued share capital	61	2,686,300,000.00	1,836,300,000.00
Development expenditures	27			Capital reserve	62		
Goodwill	28			Less: Treasury stock	63		
Long-term prepaid expenses	29	8,172,957.37	9,278,584.00	Surplus reserve	64	16,389,034.00	16,389,034.00
Deferred tax assets	30			Retained earnings	65	161,101,974.35	66,861,861.69
Other non-current assets	31	53,515,078.93	158,800,754.85	Exchange differences on foreign currency translation	66		
Total Non-current assets	32	4,151,334,433.32	4,202,927,856.05	Equity attributable to owners of the company	67	2,863,791,008.35	1,919,550,895.69
	33			Minority interest	68		
	34			Total equity	69	2,863,791,008.35	1,919,550,895.69
Total assets	35	5,762,637,186.99	4,943,955,887.46	Total Liabilities & Equity	70	5,762,637,186.99	4,943,955,887.46

INCOME STATEMENT

Prepared by: **HECIC NEW-ENERGY CO., LTD.**

Date: January- March 2011

Unit: RMB

	Line Item	Three-month period ended 31 March 2011	Three-month period ended 31 March 2010
. Revenue from operations	1	134,675,599.41	16,649,859.69
Including: Revenue from principal operations	2	126,300,808.83	16,392,062.77
Revenue from other operations	3	8,374,790.58	257,796.92
Minus: Cost of sales	4	32,687,469.78	3,645,639.65
Including: Cost from principal operations	5	32,687,469.78	3,485,096.24
Cost from other operations	6		160,543.41
Business tax and surcharges	7	468,988.26	14,307.74
Including: Business tax and surcharges from principal operations	8		
Business tax and surcharges from other operations	9	468,988.26	14,307.74
Selling expenses	10		
General and administrative expenses	11	11,118,220.01	3,011,729.27
Financial expenses	12	24,759,162.45	5,326,680.73
Impairment losses on assets	13		
Plus: Gain/(loss) from changes in fair values (loss is shown in brackets)	14		
Investment income(loss is shown in brackets)	15	25,233,057.25	26,938,189.34
Including: Investment income of associate companies and joint ventures	16		
2. Operating Profit (loss is shown in brackets)	17	90,874,816.16	31,589,691.64
Plus: Non-operating income	18	3,365,296.50	
Minus: Non-operating expenses	19		124.10
Including: Loss in disposal of non-current assets	20		
3. Total Profit (total loss is shown in brackets)	21	94,240,112.66	31,589,567.54
Minus: Income Tax	22		
4. Net Profit (net loss is shown in brackets)	23	94,240,112.66	31,589,567.54
Net Profit for the period attributable to owners of the company	24		
Including: net profit before the date of consolidation under common control	25		
Minority interests	26		
5. Earnings per share attributable to the ordinary equity holders of the company:	27		
Basic	28		
Diluted	29		

STATEMENT OF CASH FLOWS

Prepared by: HECIC NEW-ENERGY CO., LTD.

Date: January-March 2011

Unit: RMB

	Line Item	Three-month period ended 31 March 2011	Three-month period ended 31 March 2010
1. Cash Flows from Operating Activities:	1		
Cash received from sales of goods or rendering of services	2	132,617,771.31	21,639,507.48
Refund of taxes	3		
Cash received relating to other operating activities	4	159,186,210.59	34,309.06
Sub-total of cash inflows from Operating activities	5	291,803,981.90	21,673,816.54
Cash paid for goods and services	6	2,220,692.95	902,146.29
Cash paid to and on behalf of employees	7	4,047,150.56	1,821,679.30
Cash paid for all types of taxes and fees	8	1,287,076.45	440,275.86
Cash paid relating to other operating activities	9	644,349,005.25	458,450.10
Sub-total of cash outflows from Operating activities	10	651,903,925.21	3,622,551.55
Net cash flows from operating activities	11	(360,099,943.31)	18,051,264.99
2. Cash Flows from Investing Activities:	12		
Cash received from return of investments	13		
Cash received from distribution of dividends or profit	14	5,633,702.88	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	15		
Net cash received from disposal of subsidiaries and other operating entities	16		
Cash received relating to other investing activities	17	5,310,890.37	2,308,013.54
Sub-total of cash inflows from investing activities	18	10,944,593.25	2,308,013.54
Cash paid to acquisition fixed assets, intangible assets and other long term assets	19	222,971,128.98	650,119,534.58
Cash paid to acquisition equity investments	20	16,000,000.00	
Cash received from subsidiaries and other operating entities	21		
Cash paid relating to other investing activities	22	27,012,852.77	15,120,491.22
Sub-total of cash outflows from investing activities	23	265,983,981.75	665,240,025.80
Net cash flows from investing activities	24	(255,039,388.50)	(662,932,012.26)
3. Cash Flows from Financing Activities:	25		
Cash received from issue of shares	26	850,000,000.00	250,000,000.00
Including: Cash received from investment by minority interest holders	27		
Cash received from borrowings	28	345,000,000.00	836,320,781.71
Cash received relating to other financing activities	29		
Sub-total of cash inflows from financing activities	30	1,195,000,000.00	1,086,320,781.71
Cash repayments of bank and other borrowings	31	295,000,000.00	210,000,000.00
Cash paid for distribution of dividends or profits and for interest expenses	32	18,978,744.36	24,566,366.34
Including: Cash paid as dividends or profits to minority interest holders	33		

Cash paid relating to other financing activities	34	1,980,000.00	
Sub-total of cash outflows from financing activities	35	315,958,744.36	234,566,366.34
Net cash flows from financing activities	36	879,041,255.64	851,754,415.37
4. Effect of Changes in Exchange Rate on Cash	37		
5. Net Increase in Cash and Cash Equivalents	38	263,901,923.83	206,873,668.10
Plus: Cash and cash equivalents at the beginning of the period	39	71,454,761.49	151,533,387.08
6. Cash and cash equivalents at the end of the period	40	335,356,685.32	358,407,055.18