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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)

EXISTING FINANCIAL LEASING TRANSACTIONS WITH AND PROVISION OF GUARANTEE TO HUIHAI LEASING

Reference is made to the announcement dated 12 April 2017 and the circular dated 18 May 2017, in relation to (among others) the Huihai Transaction. The Board has been informed that Huihai Leasing has recently completed the change of AIC registration for the Huihai Transaction, which the Group currently holds 30% equity interest therein, and HECIC (the controlling shareholder of the Company directly holds approximately 50.5% share capital of the Company) and its associates in aggregate hold 70% equity interest therein. Huihai Leasing becomes an associate of HECIC and therefore a connected person of the Company. Prior to this, the Group entered into various financial leasing transactions with Huihai Leasing under the Financial Leasing Contracts. In addition, the Company also entered into the Guarantee Contract with Ping An Bank in order to provide a guarantee of RMB1 billion to Huihai Leasing. After Huihai Leasing becomes a connected person of the Company, the existing continuing transactions between Huihai Leasing and the Company become continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

In respect of the continuing connected transactions under the Financial Leasing Contracts and the Guarantee Contract, pursuant to Rule 14A.60 of the Listing Rules, the Company shall comply with the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules. The Company will comply in full with the reporting, announcement, annual review and (if applicable) independent shareholders' approval requirements under Chapter 14A of the Listing Rules upon any amendment to or renewal of the Financial Leasing Contracts and/or the Guarantee Contract.

Reference is made to the announcement dated 12 April 2017 and the circular dated 18 May 2017, in relation to (among others) the Huihai Transaction. Unless the context otherwise requires, the expressions used herein shall have the same definitions as those defined in the announcement and the circular.

The Board has been informed that Huihai Leasing has recently completed the change of AIC registration for the Huihai Transaction, which the Group currently holds 30% equity interest therein, and HECIC (the controlling shareholder of the Company) and its associates in aggregate hold 70% equity interest therein. Huihai Leasing becomes a connected person of the Company and the continuing financial leasing transactions between Huihai Leasing and the Company and the provision of guarantee by the Company to Huihai Leasing become continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

I. FINANCIAL LEASING CONTRACTS

As at the date of this announcement, two sale-and-leaseback transactions and two direct lease transactions were entered into between Huihai Leasing and the Group. Details are as below:

1. Sale-and-leaseback transactions

Under the sale-and-leaseback transactions, the Group sells its self-owned equipment to Huihai Leasing and obtain financing. The Group then leases back the equipment sold and pays rentals to Huihai Leasing. Upon the expiry of the lease and after the Group has paid all rentals to Huihai Leasing according to corresponding specific contracts, the Group shall purchase the equipment from Huihai Leasing at a nominal price. Details of the transactions are as below:

	Financial Leasing Contract 1	Financial Leasing Contract 2
Parties	Lessors: Huihai Leasing; and CMB Leasing (an independent third party) Lessee: Yuxian Suntien	Lessor: Huihai Leasing Lessee: Suntien Weichang
Date of contract	7 April 2016	26 September 2016
Nature of transaction	Sale-and-leaseback business. Lessor(s) shall sell the leasing equipment to the lessee who can in turn possess the entire legal title of the leasing equipment without defects, and the lessee shall rent the equipment and pay rentals on time.	
Leased equipment	Wind power generation and ancillary equipment of Yuxian Lihuajian Wind Farm	Wind power generation and ancillary equipment of Ruyihe Project
Transfer price for leasing equipment	RMB294,643,725.55 The transfer price for the equipment was determined in accordance with the purchase price of the equipment, and the Group had no gains or losses from the transfer.	RMB801,101,878.10 The transfer price for the equipment was determined in accordance with the purchase price of the equipment, and the Group had no gains or losses from the transfer.
Rental principal/ Expected total amount of principal and rent (tax inclusive)	RMB294,643,725.55/ RMB347,624,995.97	RMB801,101,878.10/ RMB990,855,000

	Financial Leasing Contract 1	Financial Leasing Contract 2
Lease term and rental	<p>The lease term shall be 8 years, commencing from the start date, which shall be the payment date of the transfer price of the leasing equipment paid by the lessors to the lessee in accordance with the contract.</p>	<p>The lease term shall be 10 years, commencing from the start date, which shall be the payment date of the transfer price of the leasing equipment paid by the lessor to the lessee in accordance with the contract.</p>
	<p>Lessee shall pay a lump sum of RMB15,516,419.79 and RMB9,127,305.76 to CMB Leasing and Huihai Leasing on the start date as the first installment, respectively. Payment term for each period: installments shall be collected at the end of each quarter, with fixed principal and for 32 rental periods in total. The total amounts of principal, rent and taxes to be paid by the lessee to the CMB Leasing and Huihai Leasing are RMB218,874,977.46 and RMB128,749,998.51, respectively.</p> <p>Rent for each period is calculated according to the annual nominal interest rate by reference to the benchmark interest rate as announced by the People’s Bank of China during the same period. The annual nominal interest rate under the Financial Leasing Contract is the benchmark interest rate for loans of five years or above as announced by the People’s Bank of China during the same period minus 5%. During the lease term, the lessor shall make the same adjustment to the interest rate in the same direction when the benchmark interest rate is adjusted by the People’s Bank of China.</p>	<p>Lessee shall pay the lessor a lump sum of RMB1,101,878.10 on the start date as the first installment. Payment term for each period: installments shall be collected quarterly and for 40 rental periods in total.</p> <p>Rent for each period is calculated according to the annual nominal interest rate by reference to the benchmark interest rates as announced by the People’s Bank of China during the same period. The annual nominal interest rate under the Financial Leasing Contract is the benchmark interest rate for loans of five years as announced by the People’s Bank of China during the same period minus 5%. During the lease term, the lessor shall make the same adjustment to the interest rate from 1 January of next calendar year, when the benchmark interest rate is adjusted by the People’s Bank of China.</p>
	<p>The rental rates are determined by the parties of each transaction upon arm’s length negotiations after taking into account various factors including the average rental level of the market and the level of the financial leasing interest rate for the same industry.</p>	

	Financial Leasing Contract 1	Financial Leasing Contract 2
Ownership of leasing equipment	During the term of the lease, the leasing equipment is owned by the lessor (in common ownership of 10/27 for the Huihai Leasing, and 17/27 for CMB Leasing).	The leasing equipment is owned by the lessor from the date of the transfer of the ownership of the leasing equipment to the lessor.
Disposal of the leasing equipment upon expiration of the lease	When the lease term expires, the nominal value of the leasing equipment is RMB2. The lessee shall pay RMB1 to each of Huihai Leasing and CMB Leasing.	When the lease term expires, the nominal value of the leasing equipment is RMB1. The lessee shall pay RMB1 for the lessor.
	After the lease term is expired, and after the lessee fulfills all the obligations under the Financial Leasing Contract as scheduled, the lessor will transfer the ownership of the leasing equipment to the lessee. The lessee agrees to purchase the leasing equipment on an “as is” basis. The lessor shall cooperate with the lessee for the transfer of ownership of the leasing equipment with the costs incurred shall be borne by the lessee.	
Guarantee	Lessee shall pledge the right of tariff collection and accounts receivable as security. The Company estimates that the total amount of the guarantee shall not exceed RMB170 million.	Nil
The effectiveness of the contract	The Financial Leasing Contract shall take effect after the signing and sealing by the legal representative or authorized representative of each party with a term commencing from the effective date and ending on the date of fulfillment of all obligations by the lessee under the Financial Leasing Contract.	

2. Direct Lease

Under the direct lease arrangement, the Group selects the equipment from the market and Huihai Leasing pays directly to the vendor(s) and obtains the ownership of the equipment. Huihai Leasing then leases the equipment to the Group and the Group pays rental to Huihai Leasing. Upon the expiry of the lease period, the Group will purchase the equipment at a certain price after the Group pays all rents to Huihai Leasing in accordance with the relevant specific agreement. Details of the transactions are as follows:

	Financial Leasing Contract 3	Financial Leasing Contract 4
Parties	Lessor: Huihai Leasing Lessee: Suntien Fengning	Lessor: Huihai Leasing Lessee: Fengning New Energy
Date of contract execution	6 June 2017	6 June 2017
Leasing equipment	Wind power generation equipment of Fengning Lianghou Project and Fengning Qiansongba Project, with a value of RMB210,067,500.00.	Wind power generation equipment of Fengning Sen Ji Tu Phase III Project, with a value of RMB563,062,500.00.
Rental principal/ expected total amount of principal, interest and handling fee	RMB210,067,500.00/ RMB280,956,656.7	RMB563,062,500.00/ RMB755,434,825.8
Lease term and rental	The lease term shall be 12 years, comprising the first year as grace period and the subsequent 11 years as lease period. The grace period shall start from the date when the lessor pays the consideration for acquiring the leasing equipment to the vendor(s) of the leasing equipment. The start date of the lease shall be the corresponding day after 12 months for the actual payment of the leasing equipment by the lessor to the vendor(s).	The lease term shall be 12 years, comprising the first two years as grace period and the subsequent 10 years as lease period. The grace period shall start from the date when the lessor pays consideration for acquiring the leasing equipment to the vendor(s) of the leasing equipment. The start date of the lease shall be the corresponding day after 24 months for the actual payment of the leasing equipment by the lessor to the vendor(s).

	Financial Leasing Contract 3	Financial Leasing Contract 4
	<p>The lessee shall pay the lessor pre-leasing interests in respect of the equipment fees paid by the lessor before the start date of lease. The pre-leasing interest shall be calculated based on the actual equipment fees paid by the lessor and the actual number of days the equipment being occupied, and the interest rate shall be the benchmark interest rate for loans of five years as announced by the People’s Bank of China. The payment date shall be the 20th day of the third month of each quarter.</p> <p>The lessee shall pay rental to the lessor from the start date of lease. The rent per period shall be calculated based on the prevailing benchmark interest rate for loans of five years as announced by the People’s Bank of China on the start date of lease. The payment method for each period of rent shall be: the first installment of the rent shall be paid on the start date of lease, and subsequently, principal shall be paid every six months, and the interests shall be paid every three months.</p>	<p>Lessee shall pay the lessor pre-leasing interest in respect of the equipment fees paid by the lessor before the start date of lease. The pre-leasing interest shall be calculated based on the actual equipment fees paid by the lessor and the actual number of days the equipment being occupied, and the interest rate shall be the benchmark interest rate for loans of five years as announced by the People’s Bank of China plus 5%. The payment date shall be the 20th day of the third month of each quarter.</p> <p>The lessee shall pay rental to the lessor from the start date of lease. The rent per period shall be calculated based on the prevailing benchmark interest rate for loans of five years as announced by the People’s Bank of China on the start date of lease plus 5%. The payment method for each period of rent shall be: the first installment of the rent shall be paid on the start date of lease, and subsequently, principal shall be paid every six months, and the interest shall be paid every three months.</p>

	Financial Leasing Contract 3	Financial Leasing Contract 4
	<p>Rent for each period is calculated according to the annual nominal interest rate by reference to benchmark interest rate as announced by the People’s Bank of China during the same period. The annual nominal interest rate under the Financial Leasing Contract is the benchmark interest rate at 4.9% as announced by the People’s Bank of China during the same period. During the lease period, the lessor shall make the same adjustment to the interest rate in the same direction when the loan benchmark interest rates is adjusted by the People’s Bank of China.</p> <p>Lessee shall pay handling fee of RMB3.4 million to the lessor on time.</p>	<p>Rent for each period is calculated according to the annual nominal interest rate by reference to benchmark interest rate during the same period plus 5%. The annual nominal interest rate as announced by the People’s Bank of China under the Financial Leasing Contract is the benchmark interest rate at 5.145% as announced by the People’s Bank of China during the same period. During the lease period, the lessor shall make the same adjustment to the interest rate in the same direction when the loan benchmark interest rate is adjusted by the People’s Bank of China.</p> <p>Lessee shall pay handling fee of RMB9.5 million to the lessor on time, which is divided into six installments over three years.</p>
	<p>The provision of a grace period during the term of the lease is taking into account the fact that the lessee’s wind farm construction is carried out in stages, and leasing equipment is not immediately installed and put into operation. Leasing interest rates and handling fees are determined by the parties of the transactions upon arm’s length negotiations by reference to the market average rental level and the level of the financial leasing interest rate of the same industry.</p>	

	Financial Leasing Contract 3	Financial Leasing Contract 4
Ownership of leasing equipment	<p>During the lease term, the lessor is the sole owner of the leasing equipment.</p> <p>The nominal value of the leasing equipment is RMB1 upon the expiry of the lease term.</p> <p>After the lease term expires and the lessee repays all the debts under the Financial Leasing Contract on time and in full, the lessor will transfer the ownership of the leasing equipment to the lessee.</p>	
Guarantee	<p>Lessee shall pledge the right of tariff collection and accounts receivable as security. The Company estimates that the total amount of the guarantee shall not exceed RMB280,956,656.7.</p>	<p>Lessee shall pledge the right of tariff collection and accounts receivable as security. The Company estimates that the total amount of the guarantee shall not exceed RMB755,434,825.8.</p>
The effectiveness of the contract	<p>The Financial Leasing Contracts shall take effect after the signing and sealing by the legal representative or its authorized representative with a term commencing from the effective date and ending on the date of fulfillment of all obligations of the lessee under the Financial Leasing Contracts.</p>	

II. THE GUARANTEE CONTRACT

On 16 August 2016, Huihai Leasing entered into the Credit Agreement with Ping An Bank. Pursuant to the requirements of such agreement, Ping An Bank shall grant a general credit facility of a total amount of RMB2 billion to Huihai Leasing for a period of 10 years. Huihai Leasing shall be able to receive loans from Ping An Bank during the validity period of the agreement, with the amount not exceeding the scope of the general credit facility. As the then controlling shareholder holding 100% interest in Huihai Leasing, the Company entered into the Guarantee Contract with Ping An Bank in order to provide a guarantee for RMB1 billion from the general credit facility. Details are as follows:

Parties: (1) Ping An Bank (as a creditor); and
(2) the Company (as a guarantor)

Date of entering into the contract: 16 August 2016

Scope of the guarantee: The liabilities (including the contingent liabilities) of Huihai Leasing under the Credit Agreement shall include RMB1 billion from the principal amount of RMB2 billion, together with the related interests, compound interest, default interest and expenses for excising the creditor's rights. Ping An Bank shall have the right to request the Company to bear the joint liability within the above scope of the guarantee in respect of the remaining amount of the liabilities once the liabilities under the Credit Agreement were not fully settled.

According to the agreement of the Credit Agreement, Huihai Leasing entered into a “Loan Agreement” with Ping An Bank on 16 August 2016, with a loan amount of RMB500 million for the financial leases of equipment with the Group and for a period of 36 months. The lending rate shall be at a 5% discount to the benchmark lending interest rate promulgated by the People’s Bank of China for similar types of loans on the loan drawdown date, which shall be 4.655%. Currently, the total amount involved for the guarantee liability of the Company in accordance with the Guarantee Contract shall be RMB500 million.

III. REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCIAL LEASING CONTRACTS AND THE GUARANTEE CONTRACT

The Financial Leasing Contracts

The financial leasing arrangements under the Financial Leasing Contracts are beneficial for replenishing the working capital, improving the asset utilization efficiency and expanding the financing channels of the relevant subsidiaries of the Group, and ensure the smooth operation of such subsidiaries. By entering into the Financial Leasing Contracts with Huihai Leasing, the lessees can flexibly arrange their repayment, reasonably expand the time limit for repayment and reduce the total interests. In addition, the Group may increase its capitals at a lower cost by selecting the financial leasing services provided by Huihai Leasing as compared with other third party financial leasing institutions.

The Guarantee Contract

As a financial leasing company, Huihai Leasing shall be entitled to more favourable interest rates for obtaining loans from third party financial institutions as compared with directly obtaining of loans by the Group from third party financial institutions. Meanwhile, the purpose of the Company for entering into the Guarantee Contract is to guarantee the loans, which would be used for the financial leasing of equipment of the Group, provided to Huihai Leasing by Ping An Bank.

IV. GENERAL INFORMATION

The Company

The Company is one of the leading clean energy companies in Northern China. Its scope of business includes: (i) investment in exploration and utilization projects of natural gas, liquefied natural gas, compressed natural gas, coalbed methane and coal-made natural gas; (ii) investment in the development of new energy projects such as wind power, solar power and nuclear energy; and (iii) development of new energy technology and technical services.

Yuxian Suntien

Yuxian Suntien is a company established in Zhangjiakou. It is primarily engaged in investment, construction and operation of wind farms, wind power equipment sales, power project knowledge consulting services and power transmission equipment leasing.

Suntien Weichang

Suntien Weichang is a company established in Chengde. It is primarily engaged in wind power generation and sales; investment in wind power projects, planning, development, and construction of wind power projects, exchange, development, cooperation, consultation of and training for new energy technology.

Suntien Fengning

Suntien Fengning is a company established in Chengde. It is primarily engaged in investment in wind power projects development, planning, development and construction of wind power projects, exchange, development, cooperation and consultation of new energy technology.

Fengning New Energy

Fengning New Energy is a company established in Chengde. It is primarily engaged in investment in wind power development and photovoltaic power generation projects, planning, development and construction of wind power and photovoltaic power generation projects, exchange, development, cooperation and consultation of new energy technology.

Huihai Leasing

Huihai Leasing is a company established on 27 August 2015 under the PRC laws. It is the Company's subsidiary before the completion of the Huihai Capital Contribution. It is primarily engaged in financial leasing business, leasing business, purchase of domestic and foreign rental property, disposal of residual value and maintenance of leasing properties, advice and guarantees of leasing transaction.

CMB Leasing

CMB Leasing is a company established on 28 March 2008 under the PRC laws. It is primarily engaged in financial leasing business (including the general import and export trade under the financial leasing business). It is an independent third party to the Company.

Ping An Bank

Ping An Bank is a company incorporated in Shenzhen. It is principally engaged in the business of handling RMB deposits, loans and settlement, handling of bills acceptance and discounting, agency issue of financial bonds, agency issue, acceptance, underwriting and trading of government bonds, etc. It is an independent third party to the Company.

V. IMPLICATION UNDER THE LISTING RULES

Huihai Leasing has recently completed the change of AIC registration for the Huihai Transaction, which the Group currently holds 30% equity interest therein, and HECIC (the controlling shareholder of the Company directly holds approximately 50.5% share capital of the Company) and its associates in aggregate hold 70% equity interest. Huihai Leasing becomes an associate of HECIC and therefore a connected person of the Company. Prior to this, the Group has entered into various financial leases with Huihai Leasing under the Financial Leasing Contracts. In addition, the Company also entered into the Guarantee Contract with Ping An Bank in order to provide a guarantee of RMB1 billion to Huihai Leasing. After Huihai Leasing becomes a connected person of the Company, the continuing transactions between Huihai Leasing and the Company in accordance with the Financial Leasing Contracts and the Guarantee Contract become continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

In respect of the continuing transactions under the Financial Leasing Contracts and the Guarantee Contract, pursuant to Rule 14A.60 of the Listing Rules, the Company shall comply with the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules. The Company will comply in full with the reporting, announcement, annual review and (if applicable) independent shareholders' approval requirements under Chapter 14A of the Listing Rules upon any amendment to or renewal of the Financial Leasing Contracts and/or the Guarantee Contract.

The Directors (including the independent non-executive Directors) consider that the terms of the continuing connected transactions under the Financial Leasing Contracts and the Guarantee Contract are entered into in the ordinary and usual course of business of the Company and are on normal commercial terms, and the terms are fair and reasonable and in the interests of the Company and its shareholders as a whole.

VI. DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“associate (s)”	has the meaning ascribed to it in the Listing Rules;
“Board”	the board of directors of the Company;
“CMB Leasing”	CMB Financial Leasing Co., Ltd. (招銀金融租賃有限公司), an independent third party to the Company;
“Company”	China Suntien Green Energy Corporation Limited* (新天綠色能源股份有限公司), a joint stock company incorporated in the PRC with limited liability on 9 February 2010, whose H shares are listed on the Main Board of the Stock Exchange;

“connected person(s)”	has the meaning ascribed to it in the Listing Rules;
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules;
“Credit Agreement”	the “General Credit Facility Agreement” between Huihai Leasing and Ping An Bank dated 16 August 2016;
“Director(s)”	the director(s) of the Company;
“Fengning New Energy”	Hebei Fengning CIC New Energy Co., Ltd.* (河北豐寧建投新能源有限公司), a limited liability company established in Chengde, and is a subsidiary of the Company;
“Financial Leasing Contract(s)”	one or more of the Financial Leasing Contract 1, Financial Leasing Contract 2, Financial Leasing Contract 3 and Financial Leasing Contract 4, as the context requires;
“Financial Leasing Contract 1”	the financial leasing contract among Huihai Leasing, CMB Leasing and Yuxian Suntien dated 7 April 2016;
“Financial Leasing Contract 2”	the financial leasing contract between Huihai Leasing and Suntien Weichang dated 26 September 2016;
“Financial Leasing Contract 3”	the financial leasing contract between Huihai Leasing and Suntien Fengning dated 6 June 2017;
“Financial Leasing Contract 4”	the financial leasing contract between Huihai Leasing and Fengning New Energy dated 6 June 2017;
“Group”	the Company and its subsidiaries;
“Guarantee Contract”	the “Guarantee Contract with the Maximum Amount” between the Company and Ping An Bank dated 16 August 2016;
“HECIC”	Hebei Construction & Investment Group Co., Ltd.* (河北建設投資集團有限責任公司), a wholly state-owned enterprise incorporated in the PRC, and one of the promoters and the controlling shareholder of the Company, mainly engages in basic industries such as energy, transportation, water, commercial real estate etc., infrastructure and investment and construction of provincial pillar industries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

“Huihai Leasing”	Huihai Financial Leasing Co., Ltd.* (匯海融資租賃有限公司) (formerly known as Shenzhen Suntien Huihai Financial Leasing Co., Ltd. (深圳新天匯海融資租賃有限公司), and changed its name to Huihai Financial Leasing Co., Ltd. on 2 May 2017), a limited liability company established in Shenzhen, the PRC, a subsidiary of the Company before the completion of the Huihai Transaction;
“Huihai Transaction”	the Group first sold 35% equity interest in Huihai Leasing to its connected persons, Jointo Energy Investment Co., Ltd. and Yanshan International Investment Company Limited, and then increased the registered capital of Huihai Leasing from RMB300 million to RMB650 million. Such newly increased capital was subscribed by the connected persons, HECIC and its associates (namely, Jointo Energy Investment Co., Ltd., Yanshan International Investment Company Limited and Maotian Capital Company Limited). Upon completion of the Huihai Transaction, shareholding of the Group in Huihai Leasing will decrease from 100% to 30% and Huihai Leasing is no longer a subsidiary of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Ping An Bank”	Shenzhen Branch of Ping An Bank Co., Ltd. which is an independent third party;
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan region;
“RMB”	Renminbi, the lawful currency of the PRC;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiaries”	has the meaning ascribed to it in the Listing Rules;
“Suntien Fengning”	Suntien Green Energy (Fengning) Co., Ltd.*(新天綠色能源(豐寧)有限公司), a limited liability company established in Chengde, a subsidiary of the Company;
”Suntien Weichang”	Suntien Green Energy Weichang Co., Ltd.*(新天綠色能源圍場有限公司), a limited liability company established in Chengde, a subsidiary of the Company;

“Yuxian Suntien”

Yuxian Suntien Wind Energy Co., Ltd.*(蔚縣新天風能有限公司), a limited liability company established in Zhangjiakou, a subsidiary of the Company.

By order of the Board of
China Suntien Green Energy Corporation Limited
Mei Chun Xiao
Executive Director/President

Shijiazhuang, Hebei Province, the PRC
14 July 2017

As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang, Ms. Sun Min and Mr. Wu Hui Jiang; the executive Directors of the Company are Mr. Mei Chun Xiao and Mr. Wang Hong Jun; 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 purposes only*