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**CHINA NEW ENERGY POWER GROUP LIMITED**

**中國新能源動力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1041)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to a press article (the “**Article**”) of yesterday regarding an application (the “**Application**”) by an independent third party (the “**Claimant**”) to the High Court of Hong Kong on 10 May 2012 for the winding up of China New Energy Power Group Limited (the “**Company**”).

Under the Application, it was alleged that the Company was indebted to the Claimant in the total sum of approximately HK\$1,890,000 (the “**Debt**”) arising from a loan granted by the Claimant to the Company in January 2009 (the “**Loan**”). Despite demand by the Claimant, the Company failed to pay the Debt. Accordingly, the Claimant made the Application for the winding up of the Company.

The directors of the Company (the “**Directors**”) wish to clarify that the Loan was referred to the Company by a senior management of a previous subsidiary of the Company and that the Company had repaid the Loan in December 2009 to this senior management for onwards repayment to the Claimant.

The Company is now making enquiries with the previous management and is seeking legal advice on this matter. The Directors are of the view that, as the Debt is not of a significant amount, the Application will not result in the winding up of the Company. The Directors also consider that the Application will have no material adverse impact on the business operation and financial position of the Company.

By Order of the Board

**China New Energy Power Group Limited**

**Zhang Xi**

*Joint Chairman*

Hong Kong, 13 May 2012

*As at the date of this announcement, the executive directors of the Company are Mr. Zhang Xi, Mr. Ip Cheng Kuong, Ms. Catherine Chen, Mr. Chiu Kong, Mr. Yeung Kwok Yu, Mr. Yeung Tsoi San, Mr. Kwan Kam Hung, Jimmy, Mr. Wah Wang Kei, Jackie and Mr. Chen Guang Lin; and the independent non-executive directors of the Company are Ms. Ma Yin Fan, Mr. Leung Hoi Ying and Mr. Yu Pan.*