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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)

**COMPLETION OF (I) THE VERY SUBSTANTIAL DISPOSAL
RELATING TO THE DISPOSAL OF THE SHARE OF AND THE ASSIGNMENT OF THE
SHAREHOLDER'S LOAN IN ALLYWING INVESTMENTS LIMITED
AND (II) THE MAJOR ACQUISITION
RELATING TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN GUIYANG
DING TIAN INVESTMENT CONSULTANCY LIMITED**

Reference is made to the announcements of China New Energy Power Group Limited (the “**Company**”) dated 9 May 2013, 31 May 2013, 24 June 2013 and 17 July 2013 respectively and the circular of the Company dated 27 June 2013 (the “**Circular**”) in relation to, inter alia, the disposal of the share of and assignment of the shareholder’s loan in Allywing Investments Limited and the acquisition of the entire equity interest in 貴陽鼎天投資諮詢有限公司 (Guiyang Ding Tian Investment Consultancy Limited*). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent under the Disposal Agreement had been fulfilled and the Disposal was duly completed on 3 September 2013. Upon Disposal Completion, the Group has ceased to hold any interest in Allywing Group.

The Board also announces that all the conditions precedent under the Acquisition Agreement had been fulfilled and the Acquisition was duly completed on 3 September 2013. Upon Acquisition Completion, the Target Co has become a subsidiary of the Company. As disclosed in the Circular, it was originally arranged that the bank mortgage registration comprising (i) land use right (“LUR Mortgage”) and (ii) construction-in-progress (“CIP Mortgage”) of the Guiyang Project (together, the “Mortgage”) obtained by GY Zhong Yu in the development of the Guiyang Project would be discharged before GY Zhong Yu delivered the Guiyang Project to the Target Co. However, in accordance with the normal practice for releasing the Mortgage, GY Zhong Yu will arrange for releasing the Mortgage upon repayment of the loan secured by the Mortgage owed by GY Zhong Yu to the mortgagee in respect of the Guiyang Project, and such fund will be available after payment under the Pre-sale Agreement has

been received by or to the order of GY Zhong Yu , and such payment has been received as at the date of this announcement. Accordingly, GY Zhong Yu has undertaken to the Target Co to procure the release of (i) the LUR Mortgage by no later than 31 December 2013 and (ii) the CIP Mortgage by no later than 30 September 2013.

By Order of the Board
China New Energy Power Group Limited
Kwan Kam Hung, Jimmy
Executive Director

Hong Kong, 3 September 2013

** for identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Ip Cheng Kuong, Mr. Yeung Kwok Yu, Mr. Chiu Kong, Mr. Kwan Kam Hung, Jimmy, Mr. Wah Wang Kei, Jackie and Mr. Chen Guang Lin; the non-executive Director is Mr. Wu Zhuo Tong; and the independent non-executive Directors are Ms. Ma Yin Fan, Mr. Leung Hoi Ying, Mr. Yu Pan and Mr. Lee Ming Tung.