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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)

**ANNOUNCEMENT
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, 17 July 2013 and 3 September 2013 respectively and the circular of the Company dated 27 June 2013 (the “**Circular**”) in relation to, inter alia, 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 meanings as those defined in the Circular and the announcement of the Company dated 3 September 2013.

As disclosed in the announcement of the Company dated 3 September 2013, 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. The CIP Mortgage was released on or about 25 September 2013. As regards the LUR Mortgage, the Company was advised by GY Zhong Yu that the fund required for the release of the LUR Mortgage (the “**Release**”) had been made available. However, as it would require the relevant bank and governmental authorities to process the approval of the Release, GY Zhong Yu expected that the Release would not be able to be completed on or before 31 December 2013. Accordingly, GY Zhong Yu has further undertaken to the Target Co to complete the Release by no later than 28 February 2014.

By Order of the Board
China New Energy Power Group Limited
Yeung Kwok Yu
Executive Director

Hong Kong, 24 December 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. Chen Guang Lin and 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.