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Concord New Energy Group Limited
協合新能源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

**(1) SETTLEMENT OF THE EXCHANGE OFFER IN RELATION TO
THE OUTSTANDING 7.90% SENIOR NOTES DUE 2021 (ISIN (Reg S):
XS1676123851, Common Code (Reg S): 167612385, Stock Code: 5099)**

AND

(2) ISSUANCE OF THE NEW NOTES

10.75% SENIOR NOTES DUE 2023

(ISIN (Reg S): XS2192432271, Common Code:219243227, Stock Code: 40393)

Reference is made to the announcements of Concord New Energy Group Limited (協合新能源集團有限公司*) (the “**Company**”) dated September 8, 2020, September 9, 2020, September 10, 2020 and September 18, 2020 in respect of the Exchange Offer in relation to the outstanding 7.90% Senior Notes due 2021 and the Concurrent New Money Issuance (the “**Announcements**”). Unless the context herein defines otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements or the Exchange Offer Memorandum.

* *For identification purposes only*

SETTLEMENT OF THE EXCHANGE OFFER AND THE CONCURRENT NEW MONEY ISSUANCE AND ISSUANCE OF THE NEW NOTES

The Company is pleased to announce that on September 24, 2020 (the “**Settlement Date**”), all conditions precedent to the Exchange Offer and the Concurrent New Money Issuance have been fulfilled, and the Exchange Offer and the Concurrent New Money Issuance have been completed.

On September 24, 2020, US\$82,373,000 in principal amount of the Existing Notes were exchanged and the Company delivered US\$83,448,000 in principal amount of the New Exchange Notes and US\$851,384.08 in cash in full satisfaction of the Exchange Consideration to Eligible Holders whose Existing Notes had been accepted for exchange. Following the consummation of the Exchange Offer, the Existing Notes accepted for exchange will be cancelled and US\$117,627,000 in aggregate principal amount of the Existing Notes will remain outstanding.

On the Settlement Date, the Company issued US\$6,552,000 in principal amount of additional New Notes pursuant to the Concurrent New Money Issuance, which will be consolidated and form a single series with the New Exchange Notes. The aggregate principal amount of New Notes issued is US\$90,000,000.

GENERAL

None of this announcement, the Announcements and the Exchange Offer Memorandum is an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

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Each of this announcement, the Announcements and the Exchange Offer Memorandum does not constitute, and may not be used in connection with, an offer to buy any securities or a solicitation to sell any securities by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

By order of the board
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, September 24, 2020

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Dr. Shang Li and Mr. Zhai Feng (all of above are executive Directors), Mr. Wang Fen (who is a non-executive Director) and Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang, Ms. Huang Jian and Mr. Zhang Zhong (who are independent non-executive Directors).