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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 PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcements of China New Energy Power Group Limited (“**Company**”) dated 8 and 26 January 2016 (“**Announcements**”) in relation to the Placing of up to 190,614,650 new Shares under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

The Board is pleased to announce that completion of the Placing took place on 1 February 2016 and a total of 190,500,000 Placing Shares were successfully placed to not less than six Placees at the Placing Price.

To the best of the Director’s knowledge, information and belief having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties, and none of the Placees has, immediately upon completion of the Placing, become a substantial shareholder of the Company.

The gross proceeds from the Placing are approximately HK\$20.96 million, and the net proceeds from the Placing are approximately HK\$20.25 million after deduction of the Placing commission and other related expenses. The net proceeds of the Placing are intended to be used as general working capital for existing business and for development of new business if opportunities arise, further details are set out in the Announcements.

To the best of the Company's knowledge, information and belief, the following table sets out the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing:

Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate % of entire issued Shares	Number of Shares	Approximate % of entire issued Shares
Yu Weiye (<i>note</i>)	486,560,000	14.76	486,560,000	13.95
Existing Public Shareholders	2,810,113,250	85.24	2,810,113,250	80.59
Places in the Placing	—	—	190,500,000	5.46
TOTAL	<u>3,296,673,250</u>	<u>100</u>	<u>3,487,173,250</u>	<u>100</u>

Note: The information is based on the Disclosure of Interest filed with the Company as of 27 January 2016.

By order of the Board
China New Energy Power Group Limited
Lam Kwok Hing Wilfred
Chairman

Hong Kong, 1 February 2016

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Lam Kwok Hing Wilfred, JP. (Chairman), Mr. Wu Xiaolin (Chief Executive Officer), Mr. Shi Liangsheng and Mr. Wen Wenfeng; one Non-Executive Director, namely Mr. Lung Chee Ming George; and three Independent Non-Executive Directors, namely Mr. Zeng Zhaolin, Dr. Loke Yu (alias Loke Hoi Lam) and Mr. Tse Long.