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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)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of China New Energy Power Group Limited (the “Company”) will be held at 2/F, 100QRC, 100 Queen’s Road Central, Central, Hong Kong at 11:00 a.m. on Tuesday, 21 June 2016 for the following purposes:

### **ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and the auditor of the Company (the “Auditor”) for the financial year ended 31 December 2015;
2. (a) To re-elect Mr. Shi Liangsheng (石梁升) as an executive director of the Company;  
(b) To re-elect Mr. Lung Chee Ming George (龍子明) as a non-executive director of the Company;  
(c) To re-elect Mr. Yu Shaoheng (余紹亨) as a non-executive director of the Company;
3. To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors;
4. To re-appoint Messrs. Zhonghui Anda CPA Limited as Auditor and to authorise the Board to fix its remuneration;

5. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions of the Company:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or otherwise deal with additional ordinary shares in the share capital of the Company (the “Shares”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company, and to make or grant offers, agreements and/or options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and/or options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (f) below);
  - (ii) exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into or carry rights to subscribe for Shares;
  - (iii) the grant or exercise of the subscription rights under any option scheme or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or such other persons eligible to participate in any such scheme(s) or arrangement of Shares or rights to acquire Shares;
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “Bye-Laws”); and
  - (v) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly;

(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked;

(e) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(f) “Rights Issue” means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, any relevant jurisdiction, any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

6. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions of the Company:

**“THAT:**

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose and, subject to and in accordance with all applicable laws and regulations, the Bye-Laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of Shares, which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (c) any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, to pass, with or without modification, the following resolution as ordinary resolution of the Company:

“**THAT** subject to the passing of Resolutions No. 5 and No. 6 set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers pursuant to the Resolution No. 5 as set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the Resolution No. 6 as set out in the notice convening this meeting, provided that such amount so repurchased shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the said Resolution.”

By Order of the Board  
**China New Energy Power Group Limited**  
**Wu Xiaolin**  
*Chief Executive Officer*

Hong Kong, 20 May 2016

*Head office and principal place of*

*business in Hong Kong:*

Room 204-205, 2/F  
OfficePlus\@Sheung Wan  
No. 93-103 Wing Lok Street  
Sheung Wan  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the AGM convened by the notice of AGM is entitled to appoint one proxy or more proxies (if the member holds two or more Shares) to attend and vote instead of him at the AGM. A proxy need not be a member of the Company but must attend the AGM in person to represent you.
2. To be valid, a form of proxy, duly executed together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM.
3. In the case of joint holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM in person if you so wish. In the event that you attend the AGM, the form of proxy will be deemed to be revoked.
5. The register of members will be closed and no transfer of shares will be effected during the period from Friday, 17 June 2016 to Tuesday, 21 June 2016, both days inclusive, for determining the members' eligibility to attend and vote at the AGM of the Company to be held on Tuesday, 21 June 2016.
6. In order to qualify for attending and voting at the forthcoming AGM of the Company to be held on Tuesday, 21 June 2016, unregistered holders of shares of the Company should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Thursday, 16 June 2016.
7. An explanatory statement containing further details regarding Resolution 6 above is set out in Appendix I to the circular of which this notice of AGM forms part (the "Circular").
8. Particulars of the retiring Directors are set out in Appendix II to the Circular.
9. A form of proxy for use in connection with the AGM is published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.cnepl.com](http://www.cnepl.com)).