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China New Energy Power Group Limited

Reference is made to an application by an independent third party (the “**Claimant**”) to the High Court of Hong Kong on 10 May 2012 for the winding up of China New Energy Power Group Limited (“**China New Energy Group**” or the “**Company**”, **stock code: 1041**). The Company has received a notice from the High Court of Hong Kong regarding the Claimant’s withdrawal of the petition for the winding up of the Company.

Reference is made to an application by an independent third party to the High Court of Hong Kong on 10 May 2012 for the winding up of China New Energy Group in relation to a loan in the sum of approximately HK\$1,890,000 (“Loan”). The Company published a clarification announcement on 13 May 2012, stating that the Loan was referred to the Company by a senior management of a previous subsidiary of the Company and that the Company had repaid the Loan in December 2009 to this senior management for onwards repayment to the Claimant. China New Energy Group received on 6 August 2012 from the High Court of Hong Kong a notification regarding the withdrawal by the Claimant of the petition for the winding up of the Company.

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