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Jin Cai Holdings Company Limited
金彩控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 01250)

INSIDE INFORMATION
MEMORANDUM OF UNDERSTANDING IN RELATION
TO THE COOPERATION ON THE DEVELOPMENT OF
PHOTOVOLTAIC PROJECTS

This announcement is made by Jin Cai Holdings Company Limited (the “**Company**”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 2 February 2015 (the “**Announcement**”). As stated in the Announcement, the Company has been actively looking for new investments and business opportunities and considers photovoltaic power generation industry to be a sector with great potential. On 19 December 2014, Beijing Bestech New Energy Technology Development Co., Ltd. (“**Bestech**”), the cooperative partner of the Company in developing the photovoltaic power business, entered into a memorandum of understanding (the “**Bestech MOU**”) with Beijing Wanyuan Industrial Company Limited* (北京萬源工業有限公司) (“**Beijing Wanyuan**”) for joint development of photovoltaic power stations in Inner Mongolia, the PRC (the “**Projects**”). As stated in the Announcement, it is intended that the Company will develop the Projects.

On 19 March 2015, Greatest Winner Limited, an indirect wholly-owned subsidiary of the Company (“**the Investor**”), entered into a memorandum of understanding (the “**New MOU**”) with Beijing Wanyuan, pursuant to which the parties agreed to cooperate in the development of the Projects with expected total installed capacity of not less than 700 MW. It is expected that the total investment for the Projects will amount to approximately RMB6.3 billion. Beijing Wanyuan (including its subsidiaries) has entered into framework agreements with the local government in respect of the Projects. The Company was informed by Bestech that Bestech and Beijing Wanyuan have mutually agreed to terminate the Bestech MOU.

Beijing Wanyuan is a company established in the PRC and is principally engaged in, inter alia, wind power equipment and development of wind field. To the best knowledge, information and belief of the Directors, after having made all reasonable enquiries, Beijing Wanyuan is a third party independent of the Company and its connected persons.

Pursuant to the New MOU, the Investor or its designated party will invest, construct and operate the Projects and Beijing Wanyuan shall assist the Investor or its designated party in (i) establishing project companies for the Projects; (ii) obtaining the relevant approvals and permits for the construction and operation of the Projects in accordance with the applicable laws and regulations; and (iii) sourcing qualified subcontractors for the construction of the power plants.

Within 12 months from the date of the New MOU, Beijing Wanyuan shall not have any direct or indirect discussion or enter into any contract or agreement or conduct cooperation in any form with party other than the Investor or its designated party in respect of the cooperation under the New MOU and cease any such discussion that is ongoing as at the date of the New MOU (if any).

It is the mutual understanding of the parties that the New MOU shall not constitute the entire legal agreement between the parties on the cooperation in respect of the Projects. The parties agreed to further negotiate in good faith with the aim of agreeing and reaching definitive agreement(s) in respect of the cooperation and transactions contemplated under the New MOU. The Company will make further announcements in compliance with the requirements of the Listing Rules as and when appropriate.

Except for the provisions regarding exclusivity, confidentiality and governing law under the New MOU, the New MOU is not intended to be legally binding.

The New MOU may or may not lead to the entering into of any definitive agreement(s) for the Projects. As the Projects to be developed under the New MOU may or may not materialise, shareholders and investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Jin Cai Holdings Company Limited
Huang Li
Chairman

Hong Kong, 19 March 2015

As at the date of this announcement, the Board comprises six Directors, namely Ms. Huang Li and Mr. Zheng Hua as executive Directors; Mr. Huang Chao as non-executive Director; Mr. Zeng Shiquan, Mr. Tam Tak Kei Raymond and Professor Lam Sing Kwong Simon as independent non-executive Directors.