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## **Concord New Energy Group Limited**

*(incorporated in Bermuda)*

**(Stock Code: 182)**

### **AMENDMENTS TO THE SHARE AWARDED SCHEME**

In order to provide more flexibility for the Company to award the Eligible Person, the Board has resolved to amend certain provisions in the Share Award Scheme so as to allow the Company to issue new shares as the Awarded Shares, other than to purchase shares from the stock market.

#### **AMENDMENTS TO THE SCHEME**

Reference is made to the announcement of Concord New Energy Group Limited (the “Company”) dated 15 June 2015 (the “Announcement”) in respect of the share award scheme (the “Scheme”) approved and adopted by the Board.

Unless otherwise defined, capitalized terms used herein shall have respective meanings ascribed to them in the Announcement.

Pursuant to the Scheme, the Board or a committee authorized by the Board to manage the Scheme shall give notice to the Trustee in accordance with the terms of the Trust Deed to purchase any Awarded Shares in the market.

In order to provide more flexibility for the Company to award the Eligible Person, on 29 June 2017, the Board has resolved to amend certain provisions in the Scheme so as to allow the Company to issue new shares as the Awarded Shares. The definition of Awarded Shares under the Scheme is amended as follow:

**“Awarded Shares”** in respect of a Selected Person, such number of Shares determined by the Board and which may be (i) issued as new Shares by the Company to the Trustee held on trust for the Selected Person or (ii) purchased by the Trustee on the market, in either case out of cash paid by the Company by way of settlement to the Trustee pursuant to the terms of the Scheme;

The Scheme Limit, representing the maximum number of Shares awarded by the Board under the Scheme (including by way of issue of new shares or by way of purchase of shares) remains unchanged, at five (5) percent in aggregate and one (1) percent per individual Eligible Person, of the issued share capital of the Company as at the Adoption Date, which are refreshed annually automatically.

The Company intends to use the general mandate to issue the new shares under the Scheme. Application will be made for the listing of such shares to the Stock Exchange when there is any grant of Award Shares by way of issue of new shares under general mandate. The Company will comply to Chapter 14A of the Listing Rules when the Company decides to issue any new shares as Awarded Shares to any connected persons of the Company.

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

Hong Kong, 29 June 2017

*As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Mr. Yang Zhifeng and Ms. Liu Jianhong (who are Co-Vice Chairpersons), Mr. Yu Weizhou (Chief Executive Officer), Mr. Niu Wenhui and Mr. Gui Kai (all of above are also executive Directors), Mr. Wu Shaohua (who is non-executive Director) and Dr. Wong Yau Kar, David, BBS, JP, Mr. Yap Fat Suan, Dr. Shang Li and Ms. Huang Jian (who are independent non-executive Directors).*