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Concord New Energy Group Limited

協合新能源集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 182)

**CONVERTIBLE LOAN FROM
INTERNATIONAL FINANCE CORPORATION AND
DISCLOSURE OBLIGATION UNDER RULE 13.18
OF THE LISTING RULES**

The Board announces that on 28 December 2017 (after trading hours), the Company entered into the Convertible Loan Agreement with IFC, pursuant to which IFC agreed to lend and the Company agreed to borrow the Convertible Loan in a principal amount of HK\$233,800,000 (drawable in one disbursement). The Convertible Loan will consist of three tranches as follows: (i) Tranche I being HK\$93,480,000; and (ii) Tranche II being HK\$70,110,000; and (iii) Tranche III being HK\$70,210,000.

The Convertible Loan (or any portion thereof which shall not have been converted) shall be repaid on the Maturity Date, together with the Make Whole Premium (if any).

IFC has the right to convert all or any part of the outstanding principal amount of the Convertible Loan into Conversion Shares at a Conversion Price of (i) HK\$0.5 per Share (for Tranche I); (ii) HK\$0.55 per Share (for Tranche II); and (iii) HK\$0.6 per Share (for Tranche III) (subject to the adjustments as set out in the Convertible Loan Agreement) at any time after the date of the Disbursement and prior to the Maturity Date. If the Company fails to repay any part of the Convertible Loan on the Maturity Date, IFC may continue to exercise its right to convert all or any part of the outstanding principal amount of the Convertible Loan until the date on which the Company has repaid the Convertible Loan in full.

* *For identification purposes only*

Assuming a Conversion Price of (i) HK\$0.5 per Share (for Tranche I); (ii) HK\$0.55 per Share (for Tranche II); and (iii) HK\$0.6 per Share (for Tranche III) and there is no adjustment to the Conversion Price pursuant to the terms of the Convertible Loan Agreement, the aggregate principal amount of the Convertible Loan of HK\$233,800,000 is convertible into approximately 431,449,393 Conversion Shares, representing approximately 4.97% of the issued share capital of the Company as at the date of this announcement and approximately 4.74% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares (both without taking into account any other Share which may be issued by the Company including Shares which may be issued pursuant to the Company's share award scheme).

The net proceeds of the Convertible Loan (after deducting the fees and expenses in relation to the obtaining of the Convertible Loan) are estimated to be approximately HK\$230,200,000, which are intended to be used to finance the development and construction of the Company's proposed wind energy projects in PRC.

The Conversion Shares will be allotted and issued under the general mandate approved by the shareholders of the Company at the Company's annual general meeting held on 5 June 2017.

Application will be made by the Company to the listing committee of the HKSE for the listing of, and permission to deal in, the Conversion Shares.

INTRODUCTION

The Board announces that on 28 December 2017 (after trading hours), the Company entered into the Convertible Loan Agreement with IFC, pursuant to which IFC agreed to lend and the Company agreed to borrow the Convertible Loan in the aggregate principal amount of HK\$233,800,000 (drawable in one disbursement). The Convertible Loan will consist of three tranches as follows: (i) Tranche I being HK\$93,480,000; and (ii) Tranche II being HK\$70,110,000; and (iii) Tranche III being HK\$70,210,000.

THE CONVERTIBLE LOAN AGREEMENT

Date: 28 December 2017

Parties: (i) the Company (as borrower)

(ii) IFC (as lender)

Principal Amount: HK\$233,800,000

Disbursement: The Company may request for the Disbursement by delivering to IFC a disbursement request at least 10 Business Days prior to the proposed date of the Disbursement and the Company may request only one Disbursement in the aggregate principal amount of HK\$233,800,000, which shall be no later than the date falling 6 months from the date of the Convertible Loan Agreement.

Interest: The outstanding principal of the Convertible Loan will bear interest at a rate of (i) 2% per annum for the period commencing on the date of the Convertible Loan Agreement until the date falling on the third anniversary of the date of the Convertible Loan Agreement; and (ii) 5% per annum thereafter. Interest period of the Convertible Loan shall be a period of six months commencing on an Interest Payment Date and ending on the day immediately before the next following Interest Payment Date except that the first interest period shall commence on the date of the Disbursement and end on the day immediately before the next following Interest Payment Date and the last interest period shall commence on the Interest Payment Date immediately before the Maturity Date and end on the Maturity Date. Interest shall accrue from day to day, be pro-rated on the basis of a 360-day year for the actual number of days in the relevant interest period and be payable in arrears on the Interest Payment Date immediately following the end of that interest period or, as applicable, on the Maturity Date.

Prepayment: Subject to the Company's right to prepayment in certain circumstances as described below, the Company may not voluntarily prepay the Convertible Loan or any part thereof. Upon the serving of a written notice by IFC ("**Prepayment Notice**") on or after the third anniversary of the date of the Convertible Loan Agreement in accordance with the terms of the Convertible Loan Agreement, the Company shall, within 45 days following such notice, prepay certain portion of the outstanding principal amount of the Convertible Loan, together with accrued interest, the Make Whole Premium (if any) and all other amounts payable under the Convertible Loan Agreement.

IFC also has the right to request for prepayment upon the occurrence of a Change of Control, under which the Company shall, within 45 days following the relevant Prepayment Notice, prepay the outstanding principal amount of the Convertible Loan in full, together with accrued interest, the Make Whole Premium (if any) and all other amounts payable under the Convertible Loan Agreement.

On the other hand, the Company has the right to prepayment if IFC does not consent to a material transaction of merger, consolidation or amalgamation by the Company or any of its subsidiaries on or before 45 days after the Company delivers the information of such material transactions to IFC in accordance with the Convertible Loan Agreement, in which circumstances the Company may prepay the outstanding principal amount of the Convertible Loan on not less than 45 days' notice to IFC.

Repayment:

The outstanding principal amount of the Convertible Loan shall be repaid on the Maturity Date, together with the Make Whole Premium (if any).

Conversion Price:

The Conversion Price is initially (i) HK\$0.5 per Share (for Tranche I); (ii) HK\$0.55 per Share (for Tranche II); and (iii) HK\$0.6 per Share (for Tranche III), subject to customary adjustments for, amongst others, consolidation, subdivision or reclassification of Shares, capitalization of profits and reserves, distributions, rights issues of Shares or option over Shares, rights issues of other securities and issues at less than current market price as set forth in the Convertible Loan Agreement. The Company has undertaken in the Convertible Loan Agreement that it will ensure that none of the above adjustment events will occur if such adjustment will result in the number of Conversion Shares to be issued on conversion of all or any part of the Convertible Loan based on the Conversion Price as adjusted exceeding the number of Shares permitted to be issued by the HKSE or in accordance with the relevant general mandate approved by the shareholders of the Company.

The initial Conversion Price of (i) HK\$0.5 per Share (for Tranche I); (ii) HK\$0.55 per Share (for Tranche II); and (iii) HK\$0.6 per Share (for Tranche III) was arrived at after arm's length negotiations between the Company and IFC.

The initial Conversion Price of (i) HK\$0.5 per Share (for Tranche I); (ii) HK\$0.55 per Share (for Tranche II); and (iii) HK\$0.6 per Share (for Tranche III) represents:

For Tranche I

- (i) a premium of approximately 47.06% to the closing price on the date of the Convertible Loan Agreement; and

- (ii) a premium of approximately 49.25% to the average closing price in the 5 trading days immediately prior to date of the Convertible Loan Agreement.

For Tranche II

- (i) a premium of approximately 61.76% to the closing price on the date of the Convertible Loan Agreement; and
- (ii) a premium of approximately 64.18% to the average closing price in the 5 trading days immediately prior to date of the Convertible Loan Agreement.

For Tranche III

- (i) a premium of approximately 76.47% to the closing price on the date of the Convertible Loan Agreement; and
- (ii) a premium of approximately 79.10% to the average closing price in the 5 trading days immediately prior to date of the Convertible Loan Agreement.

Voluntary Conversion: IFC has the right to convert all or any part of the outstanding principal amount of the Convertible Loan into Conversion Shares at any time after the date of the Disbursement and prior to the Maturity Date. If the Company fails to repay any part of the Convertible Loan on the Maturity Date, IFC may continue to exercise its right to convert all or any part of the outstanding principal amount of the Convertible Loan until the date on which the Company has repaid the Convertible Loan in full.

Non-Conversion Premium: If the whole or any part of the Convertible Loan is not converted into Conversion Shares in accordance with the voluntary conversion provisions under the Convertible Loan Agreement by the date falling on the third anniversary of the date of the Convertible Loan Agreement, then the Company shall on the following interest payment date pay to IFC an amount equal to the difference between:

- (i) the interest on the non-converted portion of the Convertible Loan which shall be payable by the Company to IFC as if the interest rate on that non-converted portion of the Convertible Loan is 5% per annum for the period commencing on the date of the Convertible Loan Agreement until the date falling on the third anniversary of the date of the same; and

- (ii) the actual interest paid by the Company to IFC in respect of that non-converted portion of the Convertible Loan as of the date falling on the third anniversary of the date of the Convertible Loan Agreement.

Ranking of the Conversion Shares: The Conversion Shares, when allotted and issued, shall rank *pari passu* in all respects with the other Shares in issue.

USE OF PROCEEDS

The net proceeds from the Convertible Loan, after deducting the commissions and other estimated expenses payable, will amount to approximately HK\$230,200,000. The Company intends to use the net proceeds to finance the development and construction of the Company's proposed wind energy projects in PRC.

CONDITIONS OF DISBURSEMENT OF THE LOAN

The obligation of IFC to make Disbursement is subject to the fulfilment of a number of conditions, including the following key conditions that:

- (i) the Share Retention Agreement and Policy Agreement having been entered into by all parties thereto and having become unconditional and fully effective;
- (ii) IFC has received a certificate of incumbency and authority from the Company dated the date of the First Disbursement and copies of the constitutional documents, shareholder resolutions, board resolutions, certificate of incorporation, certificates of incorporation on change of name, certificate of compliance and register of directors and officers of the company referred to in the said certificate of incumbency and authority;
- (iii) the Company has obtained the listing approval and all necessary authorizations in connection with the execution, delivery, validity and enforceability of, and performance of the Convertible Loan Agreement, Share Retention Agreement and Policy Agreement, the conversion, the allotment, issuance and listing on the HKSE of the Conversion Shares and the remittance to IFC of all monies payable with respect to the Convertible Loan Agreement, the Share Retention Agreement and Policy Agreement;
- (iv) IFC has received legal opinions and other documents addressing matters in connection with the Convertible Loan or the Disbursement;
- (v) IFC has received copies of all insurance policies required, and a certification of the Company's insurers or insurance agents confirming that such policies are in full force and effect and all premiums then due and payable under those policies have been paid;

- (vi) IFC has received the commitment fee, front-end fee and portfolio supervision fee as set out in the Convertible Loan Agreement and reimbursement of all invoiced fees and expenses of IFC's counsels or confirmation that those fees and expenses have been paid directly to those counsels;
- (vii) IFC has received a copy of the authorization to the auditors of the Company which authorizes such auditors to communicate directly with IFC regarding the accounts and operations of the Company and its subsidiaries;
- (viii) IFC has received a solvency certificate from the chief financial officer of the Company;
- (ix) the Company has delivered to IFC evidence satisfactory to IFC of appointment of an agent for service of process;
- (x) no event of default and no potential event of default as set out in the Convertible Loan Agreement has occurred and is continuing;
- (xi) the proceeds of the Convertible Loan are needed for the purpose described in the Convertible Loan Agreement and are not used for expenditures in the territories of any country which is not a member of the World Bank or for goods procured in or services supplied from any such country;
- (xii) nothing has occurred since the date of the Convertible Loan Agreement which has or could reasonably be expected to have a Material Adverse Effect;
- (xiii) none of the Company or its subsidiaries incurred any material loss or liability since the date of the Convertible Loan Agreement;
- (xiv) the representations and warranties made by the Company under the Convertible Loan Agreement remains true and correct on and as of the date of the Disbursement;
- (xv) the Company has completed the social and environmental measures and delivered such relevant documents which are acceptable to IFC; and
- (xvi) the Company will not violate its memorandum and articles of association, any document to which it is party or by which it is bound or any law, rule, regulation or authorisation as a result of the Disbursement.

EFFECT OF THE SHAREHOLDING STRUCTURE

Assuming a Conversion Price of (i) HK\$0.5 per Share (for Tranche I); (ii) HK\$0.55 per Share (for Tranche II); and (iii) HK\$0.6 per Share (for Tranche III) and there is no adjustment to the Conversion Price pursuant to the terms of the Convertible Loan Agreement, the aggregate principal amount of the Convertible Loan of HK\$233,800,000 is convertible into approximately 431,449,393 Conversion Shares, representing approximately 4.97% of the issued share capital of the Company as at the date of this announcement and approximately 4.74% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares (both without taking into account any other Share which may be issued by the Company including Shares which may be issued pursuant to the Company's share award scheme).

Assuming that there is no change in the issued share capital of the Company prior to the conversion of the Convertible Loan, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) assuming full conversion of the full principal amount of the Convertible Loan at the initial Conversion Price of (i) HK\$0.5 per Share (for Tranche I); (ii) HK\$0.55 per Share (for Tranche II); and (iii) HK\$0.6 per Share (for Tranche III) and there is no adjustment to the Conversion Price pursuant to the terms of the Convertible Loan Agreement, will be as follows:

Name of shareholders	As at the date of this announcement		Assuming full conversion of the Convertible Loan at the Conversion Price of (i) HK\$0.5 per Share (Tranche I); (ii) HK\$0.55 per Share (Tranche II); and (iii) HK\$0.6 per Share (Tranche III) per Share	
	No. of Shares interested	Approximate percentage of the issued share capital of the Company	No. of Shares interested	Approximate percentage of the issued share capital of the Company
China Wind Power (Note 1)	2,311,469,387	26.64%	2,311,469,387	25.38%
Directors				
Mr. Liu (Note 2)	134,010,000	1.54%	134,010,000	1.47%
Ms. Liu Jianhong	8,710,000	0.10%	8,710,000	0.10%
Mr. Yu Weizhou	25,130,000	0.29%	25,130,000	0.28%
Mr. Niu Wenhui	4,000,000	0.05%	4,000,000	0.04%
Mr. Gui Kai	3,600,000	0.04%	3,600,000	0.04%
Mr. Yap Fat Suan, Henry	200,000	0.002%	200,000	0.002%
Huadian Fuxin	880,000,000	10.14%	880,000,000	9.66%
IFC	101,140,000	1.17%	532,589,393	5.85%
Other Shareholders	5,208,535,578	60.03%	5,208,535,578	57.18%
	<u>8,676,794,965</u>	<u>100%</u>	<u>9,108,244,358</u>	<u>100%</u>

Notes:

1. The shares are held by China Wind Power. China Wind Power is wholly owned by New Energy International Limited, which in turn is a wholly-owned subsidiary of Concord International Investment Limited (“**Concord**”). Mr. Liu Shunxing (“**Mr. Liu**”) holds 47.78% of the issued shares of Concord.
2. Mr. Liu holds 9,000,000 Shares. 125,010,000 Shares are held by Guangfeng International Holdings Limited, a wholly owned subsidiary of Beijing Guangfeng Energy Technology Limited, of which Mr. Liu holds 99% of the issued capital.

REASONS FOR ENTERING INTO THE CONVERTIBLE LOAN AGREEMENT

The Company and its subsidiaries are principally engaged in (i) investing in wind and solar power projects and (ii) offering professional technical services and integrated solution to the wind and solar power generation projects.

IFC has held 101,140,000 shares of the Company, approximate 1.17% of the issued share capital of the Company. The Directors consider that the Convertible Loan will deepen the cooperation between IFC and the Company with IFC being a shareholder of the Company. In the event that IFC converts all the Convertible Loan at the Convertible Price, it will become a substantial shareholder of the Company.

The Directors consider that the Convertible Loan will finance the development and construction of the Company’s proposed wind energy projects in PRC. Further, if the Conversion Right is to be exercised, the capital base of the Company shall be strengthened.

The Directors consider that the Conversion Price and the terms of the Convertible Loan Agreement are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

POLICY AGREEMENT

As a condition to Disbursement, the Company and IFC also entered into the Policy Agreement on 28 December 2017.

Pursuant to the Policy Agreement, the Company will give certain covenants and undertakings to IFC in respect of, among others, environmental and social action plan, insurance coverage and prohibition of Sanctionable Practices, Shell Banks and activities prohibited by resolutions of the United Nations Security Council under Chapter VII of the United Nations Charter. The Company will also have certain reporting and disclosure obligations in relation to the compliance by the Company of IFC’s policy reporting covenants including, among others, the social, labor, health and safety, security or environmental incident, accident or circumstance having, or which could reasonably be expected to have, a Material Adverse Effect.

In respect of any inside information requested, accessed or reserved by IFC under the Policy Agreement, the Company shall make simultaneous disclosure of such information to IFC and the public and/or the shareholders for the purpose of ensuring equal dissemination of information as required by applicable laws.

SHARE RETENTION AGREEMENT AND DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

As a condition to Disbursement, the Company, IFC and Mr. Liu Shunxing entered into the Share Retention Agreement on 28 December 2017.

Pursuant to the Share Retention Agreement, it is agreed that so long as any amount of the Convertible Loan has remained available for Disbursement by IFC and, thereafter, until all the IFC indebtedness has been paid in full to the sole satisfaction of IFC, Mr. Liu Shunxing shall maintain directly and indirectly the beneficial owner of no less than 1,100,000,000 Shares (on a fully diluted basis) of the Company free from all Prohibited Transfer (the “**Specific Performance Obligations**”). A breach of the Specific Performance Obligations will constitute an event of default under the Convertible Loan Agreement which would entitle IFC to require the Company to immediately repay the Convertible Loan upon notice.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as the Specific Performance Obligations continue to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

GENERAL MANDATE

Pursuant to a general mandate approved by the shareholders of the Company at the Company’s annual general meeting held on 5 June 2017 (the “**General Mandate**”), the Company is allowed to allot, issue and deal with a maximum of 1,740,878,993 Shares. No Shares or convertible securities have been issued by the Company pursuant to the General Mandate prior to the date of this announcement. The Conversion Shares, being a maximum of 431,449,393 Shares to be issued upon the exercise in full of the Conversion Right based on the initial Conversion Price, will be allotted and issued under the General Mandate. As such, the issue of the Conversion Shares is not subject to approval by the shareholders of the Company.

The Company did not conduct any equity fund raising activities (including securities convertible into equity) during the last 12 months immediately preceding the date of this announcement.

GENERAL INFORMATION

IFC, a sister organization of the World Bank and member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. It works with more than 2,000 businesses worldwide, using its capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In FY17, it delivered a record US\$19.3 billion

in long-term financing for developing countries, leveraging the power of the private sector to help end poverty and boost shared prosperity.

To the best of the Directors' knowledge, information and belief, and after having made all reasonable enquiry, IFC is a third party independent of the Company and of connected persons of the Company.

APPLICATION FOR LISTING

An application will be made to the listing committee for the listing of, and permission to deal in, the Conversion Shares on the HKSE.

DEFINITION

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“acting in concert” has the meaning as ascribed thereto under the Hong Kong Code on Takeovers and Mergers

“Affiliate” with respect to any person, any other person directly or indirectly controlling, controlled by or under common control with, that person (for purposes of this definition, “control” means the power to direct the management or policies of a person, directly or indirectly, whether through the ownership of shares or other securities, by contract or otherwise, provided that the direct or indirect ownership of 30% or more of the voting share or equity capital of a person is deemed to constitute control of that person, and “controlling” and “controlled” have corresponding meanings)

“Board” the board of Directors

“Business Day” a day when banks are open for business in Hong Kong and New York

“Change of Control” any of the following situations:

- (i) any person or group of persons other than certain ultimate beneficial owners of China Wind Power, shall have obtained the power (whether through ownership of voting capital, by contract or otherwise and whether such power exercised) to elect a majority of the Board; or

(ii) a “change of control” or similar event shall occur as provided in any other loan or preferred stock documentation relating to the Company

“China Wind Power”	China Wind Power Investment Limited, the major Shareholder of the Company
“Company”	Concord New Energy Group Limited, a company incorporated in Bermuda and whose shares are listed on the HKSE
“Conversion Price”	the price per Share, which initially is (i) HK\$0.5 per Share (for Tranche I); (ii) HK\$0.55 per Share (for Tranche II); and (iii) HK\$0.6 per Share (for Tranche III), subject to adjustments as set forth in the Convertible Loan Agreement
“Conversion Right”	the right to convert the Convertible Loan into Conversion Shares pursuant to the Convertible Loan Agreement
“Conversion Shares”	the Shares to be allotted and issued by the Company to IFC upon a conversion of the Convertible Loan (or the relevant part thereof) pursuant to the Convertible Loan Agreement
“Convertible Loan”	the convertible loan of HK\$233,800,000 granted by IFC to the Company pursuant to the Convertible Loan Agreement which will consist of three tranches drawable in one disbursement as follows: (i) Tranche I being HK\$93,480,000; and (ii) Tranche II being HK\$70,110,000; and (iii) Tranche III being HK\$70,210,000
“Convertible Loan Agreement”	the convertible loan agreement dated 28 December 2017 and entered into between the Company and IFC
“Directors”	the directors of the Company
“Disbursement”	the disbursement of the Convertible Loan
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSE”	The Stock Exchange of Hong Kong Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“IFC”	International Finance Corporation, an international organisation established by Articles of Agreement among its member countries

“Interest Payment Date”	15 June and 15 December in each year
“IRR”	the internal rate of return of a specified percentage per annum on IFC’s investment in the Company pursuant to the Disbursement, and compounded annually, taking into account both the timing and the amounts of all interest (including any non-conversion premium but excluding default interest) accrued on that portion of the Convertible Loan (if any) that has not been converted into Conversion Shares and such amount of front-end fee received by IFC as adjusted pro rata and attributable to such portion of the Convertible Loan that has not been converted into Conversion Shares
“Make Whole Premium”	an amount, calculated by IFC, which would yield an IRR for IFC on the non-converted portion of the principal amount of the Convertible Loan repaid or prepaid of 7% per annum, calculated from the date of the Disbursement and ending on the date of such repayment or prepayment, as the case may be
“Material Adverse Effect”	a material adverse effect on the Company’s or any of its subsidiaries’ business, operations, property, liabilities, condition(financial or otherwise), prospects or the carrying on of the Company’s or any of its subsidiaries’ business or operations, the implementation of the development and construction of the wind energy projects to which the Convertible Loan is financing and the ability of the Company and its subsidiaries to comply with its obligations under the Convertible Loan Agreement, the Share Retention Agreement and the Policy Agreement to which it is a party
“Maturity Date”	date falling on the fifth anniversary of the date of the Convertible Loan Agreement
“PRC”	the People’s Republic of China
“Policy Agreement”	policy agreement dated 28 December 2017 entered into between the Company and IFC in respect of certain policy requirements of IFC
“Prohibited Transfer”	with respect to any Shares (or share capital or other interest through which the Shares are owned indirectly), a transfer, a lien, grant of an option, conditional sale, conditional transfer or other conditional disposition over such Shares (or share capital or other interest through which the Shares are owned indirectly)

“Sanctionable Practices”	any corrupt practice, fraudulent practice, coercive practice, collusive practice, or obstructive practice, as those terms are defined and interpreted in accordance with the anti-corruption guidelines provided by IFC
“Share(s)”	ordinary share(s) having a par value of HK\$0.01 each in the capital of the Company
“Share Retention Agreement”	the share retention agreement dated 28 December 2017 entered into between the Company, IFC and Mr. Liu Shunxing in respect of undertaking of Mr. Liu Shunxing and the Company during the terms of the Convertible Loan
“Shell Banks”	a bank incorporated in a jurisdiction in which it has no physical presence and which is not an Affiliate of a regulated bank or a regulated financial group
“World Bank Group”	the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, the Multilateral Investment Guarantee Agency, and the International Centre for Settlement of Investment Disputes
“%”	per cent.

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 28 December 2017

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), 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, Henry, Dr. Shang Li and Ms. Huang Jian (who are independent non-executive Directors).