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HANERGY THIN FILM POWER GROUP LIMITED

漢能薄膜發電集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 566)

INSIDE INFORMATION

DISCUSSIONS WITH THE SECURITIES AND FUTURES COMMISSION ON RESUMPTION OF TRADING

This announcement is made by Hanergy Thin Film Power Group Limited (“**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The Company has been communicating with the Securities and Futures Commission of Hong Kong (“**SFC**”) to seek resumption of trading of the Company’s shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) with the view to protecting the interests of the Company and its shareholders (including shareholders apart from the controlling shareholder) as a whole. The SFC sets out two requirements for a resumption. One requirement is that Mr. Li Hejun (“**Mr Li**”, an executive director and the Chairman of the Company from 15 May 2014 to 20 May 2016) and the four existing independent non-executive directors of the Company (“**INEDs**”) agree not to contest liability and the court orders sought by the SFC in the civil proceedings commenced by the SFC under section 214 of the SFO against them (“**Section 214 Proceedings**”). The other requirement is the publication of a disclosure document by the Company (“**Disclosure Document**”) which will provide detailed information on the Company, its activities, business, assets, liabilities, financial performance and prospects. The Disclosure Document will need to be submitted to the SFC for it to consider the Company’s request for resumption under section 9 of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) (“**SMLR**”). The powers of the SFC under section 9 of SMLR may only be exercised by a meeting of the SFC and are not delegable.

Today, the SFC has commenced the Section 214 Proceedings to seek disqualification orders against Mr. Li and the four INEDs (namely, Ms. Zhao Lan, Mr. Wang Tongbo, Professor Xu Zheng and Dr. Wang Wenjing). The disqualification orders, if given by the Court, will

disallow the five persons from being a director or being involved, directly or indirectly, in the management of any corporation for a certain period in Hong Kong. The SFC also seeks a court order requiring Mr. Li to (a) procure Hanergy Holding Group Limited (“**Hanergy Holding**”, the controlling shareholder of the Company) and/or certain of its subsidiaries (“**Hanergy Affiliates**”) to pay outstanding receivables due to the Company and its subsidiaries under the sales contracts entered into Hanergy Holding and a subsidiary of the Company in 2010 and 2011 within 2 years from the date of the order and (b) execute a contract of guarantee to secure the above-mentioned due payment of all outstanding receivables by Hanergy Holding and Hanergy Affiliates. Mr. Li and the four INEDs do not intend to contest the Section 214 Proceedings.

As to the second requirement, the Company has been preparing the Disclosure Document. The Company has also engaged financial adviser to conduct due diligence on the Group and engaged auditors to conduct an audit on the consolidated financial statements of the Company.

The Company has and will continue to use its best endeavours to fulfill the above-mentioned requirements and will seek to resume trading of its shares on the Stock Exchange as soon as possible. The Company will make further announcement(s) on the progress of two above-mentioned requirements.

Meanwhile, the shares of the Company continue to be suspended from trading on the Stock Exchange. There is no guarantee that the trading of the Company’s shares on the Stock Exchange will resume. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, legal adviser or other professional advisers.

By order of the Board
Hanergy Thin Film Power Group Limited
Yuan Yabin
Chairman

Hong Kong, 23 January 2017

As at the date of this announcement, the executive directors of the Company are Mr. Yuan Yabin (Chairman), Dr. Lam Yat Ming Eddie (Vice Chairman), Mr. Wang Xiong (Vice Chairman), Mr. Si Haijian (Chief Executive Officer), Mr. Huang Songchun (Financial Controller), Mr. Xu Xiaohua and Mr. Zhang Bin; and the independent non-executive directors of the Company are Ms. Zhao Lan, Mr. Wang Tongbo, Professor Xu Zheng and Dr. Wang Wenjing.