



**China WindPower Announces Interim Results
for the Six Months Ended 30 September 2009**

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**Turnover Increased 52% YOY to HK\$344,772,000
Net Profit Jumped 99% YOY to HK\$106,946,000**

Highlights

- Turnover increased 52% from the corresponding period last year to HK\$344,772,000
 - Net profit increased 99% from the corresponding period last year to HK\$106,946,000
 - Cash on hand was HK\$923,661,000, an increase of 24% from HK\$745,061,000 at the end of March 2009
 - Consolidated net asset value was HK\$3,188,605,000
 - During the review period, the Group had 3 wind power plants (total capacity of 148.5MW) commenced operation and 9 plants (total capacity of 596MW) in construction. Preparation for another 4 plants (total capacity 198MW) was also underway.
 - Total wind power resources of the Group reached 9,260MW at the end of the review period
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(Hong Kong, November 16, 2009) China WindPower Group Limited (“China WindPower” or the “Group”) (stock code: 182), an integrated wind power company in China, today announced its interim results for the six months ended 30 September 2009 (the “review period”).

Benefiting from supportive government policies, surge in output capacity of wind power equipment translating into reduced equipment cost, shortened supply cycle, improved functionality and a low-interest investment environment, the Group achieved encouraging results. During the period, the Group’s turnover amounted to HK\$344,772,000, an increase of 52% from the same period last year (corresponding period in 2008: HK\$227,401,000). Profit attributable to shareholders increased 99% to HK\$106,946,000 (corresponding period in 2008: HK\$53,858,000). As at 30 September 2009, the Group had cash or cash equivalents of HK\$923,661,000, an increase of 24% from HK\$745,061,000 at the end of March 2009. Net assets value was HK\$3,188,605,000, an increase of HK\$704,035,000 from March 2009. Fully diluted earnings per share were 1.56 HK cents, an increase of 73% from the last corresponding period. The Directors do not recommend the payment of any interim dividend, in view of reserving cash to hasten future growth.

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The Group stepped up effort in developing the wind power business during the review period. Building on its vertically-integrated business model, the Group achieved fast growth in areas including wind power resources, wind power plants investment, project design and consultancy, engineering and construction of wind power projects, wind power tower tube manufacturing and operation and maintenance of wind power plants.

Wind Power Resources

The Group continued to actively procure quality wind resources. During the period under review, the Group signed new agreements with local governments for the exclusive development right of 2,000MW, comprising 500MW in Fuxin, Liaoning Province and 1,500MW in Baicheng, Jilin Province. Reflecting its first-mover advantages and agile strategies, the Group has built up its reserve of quality wind resources for the sustainable growth of its wind power business. In aggregate the Group had accumulated wind resources of 9,260MW as at the end of the review period.

Wind Power Plants

As at the end of the period, the Group had invested in the construction of 16 wind power plants with a total installed capacity of 914MW, of which 531MW was attributable to the Group. Seven of those 16 wind power plants, which had a total installed capacity of 318MW, were on-grid, and the other 9 with a total capacity 596MW were under construction. Apart from those 16 plants, another 4 with a total capacity of 198MW were in preparation for construction. During the period under review, the Group generated on-grid electricity of 141,586,000kWh, representing growth of 118% from the corresponding period last year.

The Group had selected buyers through open tenders and signed with them Certified Emission Reduction (“CER”) sales agreements for 12 wind power projects. Applications for Clean Development Mechanism (“CDM”) registration for the plants are in progress. Among the projects, the Changtu Wind Power Project reported an aggregate CDM revenue of RMB15,362,000. The Erlanhaote Wind Power Project secured registration with the United Nations. Five other projects obtained approval from National Development and Reform Commission (“NDRC”), passed independent audits and are currently being reviewed by the United Nations CDM Executive Board.

Wind Power Consultancy and Design

During the period, the Group’s Consultancy & Design Unit obtained the professional qualification for providing engineering design and consultancy services in the new energy industry. A fully fledged professional wind power consultancy and design unit has been built. The unit was entrusted with 26 wind resource assessment reports and 12 feasibility study reports. It also provided engineering design service to several wind power projects, and offered a large number of optimization solutions and micro site selection solutions to wind power plants. These services have helped enhance overall efficiency of the projects.

Wind Power Engineering and Construction Service

Wind power engineering and construction service is another core business of the Group. Since it obtained Class 2 Electrical Engineering and Construction Contractor Qualification, the Engineering Construction Unit under the Group has been actively securing more wind power plant construction projects. During the period, it offered professional engineering and construction services to wind power projects. Moreover, the manpower of this unit was enhanced, enabling the unit to take on construction service contracts for 12 wind power projects simultaneously. For the period, the unit generated revenue of HK\$157,853,000, representing an increase of 127% from the last corresponding period.

Wind Power Tower Tube Equipment Manufacturing

The Group runs the largest wind power tower tube manufacturing unit in northeastern China. During the period, the Tower Tube Manufacturing Unit supplied 158 wind tower tubes and had revenue of HK\$153,351,000, representing an increase of 11% from the last corresponding period.

Wind Power Plant Operation and Maintenance Service

During the period under review, the Operation and Maintenance Unit had taken on service contracts for 10 wind power plants. The unit made revenue of HK\$7,542,000, representing an increase of 100% from last corresponding period.

Others

The Group started setting up a maintenance base with swift replacement services in Fuxin. The base will also provide ancillary facilities for major domestic wind turbine equipment manufacturers and support their wind turbines assembling in those regions. The base is expected to commence operation in early 2010.

Prospect

Looking forward, the Group believes wind power is the most economically viable among all clean and renewable energy sources. China has abundant wind resources of more than 1,000GW, but the country has, to date, deployed less than 2% of those resources and generating less than 0.5% of the total electricity output by wind power. These figures clearly present enormous potential for the wind power industry to develop in the country.

As technologies for producing wind power generation equipment continue to mature and competition intensifies, the Group expects the efficiency and reliability of wind power equipment to continuously improve and the prices of wind power equipment to fall. These factors will translate to reduced costs and higher returns on wind power project investment.

Furthermore, the Group has decided to change the financial year end date of the Group to 31 December. Its results for the nine months ended at 31 December 2009 will be announced by 30 April 2010.

Mr. Liu Shunxing, Chairman and CEO of China WindPower, said, “We believe the wind power industry is a “sunrise” industry at its best stages of development. In China, the steady, yet rapid, development period of this industry is right in front of us. Newly installed capacity in China will stay at no less than 10GW each year, in order to achieve the new industry targets set for 2020. Taking that into account, the Group had set up a five-year plan and according to the plan, the Group will strengthen development of the wind power project investment and wind power service business, expand our installed capacity and enhance our EPC and professional operation and maintenance services. Our goal is to rapidly expand the scale of our business, improve our profitability within the next five years and put the Group amongst the world’s top-ranked renewable energy companies.”

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About China WindPower Group Limited (182.hk)

China WindPower Group Limited (“China WindPower”) is an integrated wind power company. Its principle businesses include (1) wind farm investment (2) wind power services, including project development, consultancy, design, engineering and construction service, operation and maintenance service, wind power tower tube manufacturing, wind turbine gearbox design and assemblies manufacturing.

The Group owns more than 9,000MW exclusive wind farm development rights in Inner Mongolia, Liaoning, Jilin, Heilongjiang, Gansu, Hebei and Zhejiang for investment and operation of large-scale wind farms.

For more information, please visit www.chinawindpower.com.hk

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