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**Concord New Energy Group Limited**  
*(incorporated in Bermuda with limited liability)*  
(Stock Code: 182)

## **CHANGE OF PRESENTATION CURRENCY**

The board of directors (the “**Board**”) of Concord New Energy Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby announces that the Company has adopted the Renminbi (“**RMB**”) as its presentation currency for its consolidated financial statements (the “**Change of Presentation Currency**”).

The consolidated financial statements of the Group have been presented in the Hong Kong Dollar (“**HKD**”). Having considered that (i) most of the Group’s transactions are denominated and settled in RMB; and (ii) the change in the presentation currency could also reduce the impact of any fluctuations in the exchange rate of the HKD against the RMB, which is not due to the operations and beyond the control of the Group, on the consolidated financial statements of the Group, enabling the shareholders of the Company to have a more accurate picture of the Group’s financial performance, the Board considers that it is more appropriate to use RMB as its presentation currency for its consolidated financial statements.

The Change of Presentation Currency will take effect from 1 January 2017. The first set of consolidated financial statements of the Group with RMB as its presentation currency will be the annual results of the Group ended 31 December 2016. The comparative figures as at 31 December 2015 will be restated in RMB and presented in the annual results.

As most of the Group’s transactions are denominated and settled in RMB and the respective functional currency of the Company and its subsidiaries remains unchanged, the Change of Presentation Currency and restatement of the comparative figures from HKD to RMB are not expected to have material impact on the consolidated financial statements of the Group.

*\* for identification purpose only*

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

Hong Kong, 28 December 2016

*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. Gui Kai (all of above are also executive directors), Mr. Gao Fuchun (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).*

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