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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)

### PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that based on the information currently available to the Board, the Group expects to record a drop of approximately 50% in net profit for the year ended 31 December 2017 as compared to last year.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by Concord New Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board, the Group expects to record a drop of approximately 50% in net profit for the year ended 31 December 2017 as compared to last year. The drop in net profit was mainly due to (1) goodwill impairments as a result of the substantial reduction of the Engineering, Procurement and Construction (EPC) business of the Group; and (2) write-off and provision for historical receivables of the EPC business of the Group.

The Group has been engaged in the EPC business as one of its principal businesses in renewable energy sector in early years. These years, the Group has successfully accumulated its financial reserves and installed capacity, with the enhancement of financing capability. The Group has currently transformed into a renewable energy company focusing on energy generation as its most important business with the fulfillment of strategy realignment. Subsequent to the above impairment, both the receivables and the goodwill of the EPC business do not have material impairment risk based on the current assessment.

\* For identification purposes only

This profit warning announcement is only a preliminary assessment by the Board based on the information currently available, which have not been reviewed nor audited by the Company's auditors. The Company is in the process of finalizing the Group's audited consolidated results for the year ended 31 December 2017. Shareholders and potential investors are advised to read carefully the announcement of the annual results of Company for the year ended 31 December 2017, which is expected to be released in March 2018.

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 23 February 2018

*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, Mr. Gui Kai and Dr. Shang Li (all of above are executive Directors), Mr. Wu Shaohua (who is a non-executive Director) and Dr. Wong Yau Kar, David, GBS, BBS, JP, Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang and Ms. Huang Jian (who are independent non-executive Directors).*