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## **CHINA NEW ENERGY POWER GROUP LIMITED**

**中國新能源動力集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1041)**

### **CAPITAL REORGANISATION AND ADJUSTMENT TO THE PREVIOUS CONVERTIBLE NOTES**

All the conditions of the Capital Reorganisation had been fulfilled and the Capital Reorganisation has become effective on 12 October 2012.

As a result of the Capital Reorganisation and the Placing, adjustments to the conversion price upon conversion of the Previous Convertible Notes are required as described in this announcement.

Reference is made to the circular of China New Energy Power Group Limited (the “**Company**”) dated 18 September 2012 (the “**Circular**”), the notice of the special general meeting of the Company (the “**SGM**”) dated 18 September 2012 (the “**Notice**”) and the poll result announcement of the Company dated 11 October 2012, in relation to, inter alia, the Capital Reorganisation and the Placing. Terms used herein shall have the same meanings as defined in the Circular unless defined otherwise.

#### **Capital Reorganisation**

The Board is pleased to announce that resolutions set out in the Notice in relation to, inter alia, the Capital Reorganisation and the Placing (the “**Resolutions**”) were duly passed by the Shareholders by way of poll at the SGM held on 11 October 2012.

As all the conditions of the Capital Reorganisation had been fulfilled, the Capital Reorganisation has become effective on 12 October 2012. Dealings in the Reorganised Shares have commenced at 9:00 a.m. on 12 October 2012.

#### **Adjustment to the Previous Convertible Notes**

Pursuant to the terms and conditions of the Previous Convertible Notes, as a result of the Capital Reorganisation and the placing of the Convertible Notes, the conversion price of the Previous Convertible Notes would be adjusted from HK\$0.1 to HK\$0.321 per Share with effect from 11 October 2012, i.e. the date of passing the Resolutions at the SGM.

GuocoCapital Limited has certified in writing the aforesaid adjustments are in accordance with the terms of the Previous Convertible Notes.

By Order of the Board  
**China New Energy Power Group Limited**  
**Yeung Kwok Yu**  
*Executive Director*

Hong Kong, 12 October 2012

*As at the date of this announcement, the executive directors are Mr. Ip Cheng Kuong, Ms. Catherine Chen, Mr. Chiu Kong, Mr. Yeung Kwok Yu, Mr. Kwan Kam Hung, Jimmy, Mr. Wah Wang Kei, Jackie and Mr. Chen Guang Lin; the non-executive director is Mr. Wu Zhuo Tong; and the independent non-executive directors are Ms. Ma Yin Fan, Mr. Leung Hoi Ying and Mr. Yu Pan.*