

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.



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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

The board of directors (the “**Directors**”) of China New Energy Power Group Limited (the “**Company**”) (the “**Board**”) hereby announces that on 23 December 2014, the Company has granted share options (the “**Options**”) under its share option scheme adopted on 25 May 2012 to certain eligible grantees (the “**Grantees**”), which, subject to acceptance by the Grantees, will enable the Grantees to subscribe for an aggregate of 190,550,000 ordinary shares of the Company (the “**Share(s)**”) of USD\$0.001 each in the share capital of the Company.

Details of such grant of Options are set out as follows:

Date of grant:	23 December 2014 (“ Date of Grant ”)
Exercise price of the Options granted:	HK\$0.405 per new Share
Total number of the Options granted:	190,550,000 Options (each Option shall entitle the holder of the Option to subscribe for one new Share)
Closing price of the Shares on the Date of Grant:	HK\$0.405 per Share
Average closing price of the Shares for the five trading days immediately preceding the Date of Grant:	HK\$0.394 per Share
Validity period of the Options:	The Options granted shall be exercisable commencing from 23 December 2014 to 22 December 2024 (both dates inclusive) (the “ Option Period ”). No Options will be exercisable after the expiry of the Option Period.

The Grantees are entitled to subscribe for 190,550,000 new Shares upon full exercise of the Options at an exercise price of HK\$0.405 per Share, which represents the highest of (i) the closing price of HK\$0.405 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.394 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and (iii) the par value of USD0.001 per Share. The Options granted shall be exercisable commencing from 23 December 2014 to 22 December 2024 (both dates inclusive), no Options will be exercisable after the expiry of the Option Period.

Of the total 190,550,000 Options, 5,500,000 Options were granted to the following Director with details as follows:

Name of Director	Position	No. of Options granted
Lo Wing Sang	Executive Director	5,500,000

The grant of Options to the above Director had been approved by the independent non-executive directors of the Company.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associate(s) (as defined in the Listing Rules).

By the order of the Board
China New Energy Power Group Limited
Lo Wing Sang
Executive Director

Hong Kong, 23 December 2014

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Jin Cheng Grace, Mr. Xing Cheng and Mr. Lo Wing Sang; one non-executive Director, namely, Mr. Lu Zhiqiang; and three independent non-executive Directors, namely Mr. Zeng Qingkai, Mr. Fu Wing Kwok, Ewing and Mr. Chan Chit Kwai, BBS, JP.