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**熊猫绿能**  
**Panda Green**

**PANDA GREEN ENERGY GROUP LIMITED**

**熊猫绿色能源集团有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 686)**

**SUMMARY OF ELECTRICITY GENERATION VOLUME OF  
POWER PLANTS FOR THE SECOND QUARTER OF 2018**

This announcement is made by Panda Green Energy Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group. The board of directors of the Company announces that according to the Group’s preliminary operation statistics, the 68 power plants beneficially owned by the Group, and its associates and/or joint ventures have generated electricity in an aggregate volume of approximately 825,962 megawatt-hour (“**MWh**”) in the second quarter (“**Q2**”) of 2018, and the aggregate electricity generation volume for the six months ended 30 June 2018 has amounted to approximately 1,546,672 MWh.

Details of the operation statistics in Q2 of 2018 are summarised below:–

Location	As at 30 June 2018			Approximate Electricity Generation Volume for		
	Number of Solar Power Plants	Number of Wind Power Plants	Approximate Aggregate Installed Capacity (MW)	Q2 2017 (MWh)	Q2 2018 (MWh)	Six Months Ended 30 June 2018 (MWh)
<b>I. Power plants held by the subsidiaries of the Company</b>						
Inner Mongolia, China <sup>(3)</sup>	9	–	340.0	132,584	152,083	282,340
Shanxi, China	4	–	170.0	44,944	74,743	142,724
	–	1	48.0	–	22,295	62,656
Qinghai, China	4	–	200.0	87,779	85,750	167,117
Ningxia, China	1	–	200.0	81,678	80,599	149,431
Xinjiang, China	7	–	120.2	47,856	51,274	89,964
Hunan, China	6	–	120.0	–	31,336	52,416
Gansu, China	1	–	100.0	6,967	30,524	64,521
Hubei, China	1	–	100.0	36,759	34,729	58,272
Tibet, China	5	–	75.0	–	15,744	26,733
Guangxi, China	1	–	60.0	–	17,550	29,821
Yunnan, China	3	–	57.1	20,004	21,662	42,248
Shandong, China	1	–	40.0	17,076	16,283	27,412
Hebei, China	2	–	37.3	16,135	15,434	27,976
Zhejiang, China	1	–	3.0	323	1,739	2,853
Guangdong, China	3	–	2.8	784	876	1,589
United Kingdom	6	–	82.4	30,308	32,420	43,999
<b>Sub-total</b>	<b>55</b>	<b>1</b>	<b>1,755.8</b>	<b>523,197</b>	<b>685,041</b>	<b>1,272,072</b>
<b>II. Power plants held by the associates and/or joint ventures of the Company</b>						
Inner Mongolia, China	4	–	160.0	26,290	69,748	140,668
Yunnan, China	2	–	60.0	–	17,406	34,325
Shanxi, China	1	–	50.0	–	19,289	34,202
Qinghai, China	2	–	50.0	–	21,342	42,665
Jiangsu, China	3	–	33.8	9,791	13,136	22,740
<b>Sub-total</b>	<b>12</b>	<b>–</b>	<b>353.8</b>	<b>36,081</b>	<b>140,921</b>	<b>274,600</b>
<b>TOTAL</b>	<b>67</b>	<b>1</b>	<b>2,109.6</b>	<b>559,278</b>	<b>825,962</b>	<b>1,546,672</b>

Notes:

- (1) The operation figures previously announced have been adjusted to be in line with the available accounting figures and to reflect the change(s) in our portfolio of power plants with effect from each transaction's respective completion date.

- (2) The figures provided herein are subject to rounding adjustment and will be subject to other possible adjustments due to accounting procedures.
- (3) The Group completed the acquisition of the entire equity interest in a project company owning solar power plants with installed capacity of 20MW located in Inner Mongolia, China in Q2 of 2018.

Shareholders and/or potential investors of the Company are hereby reminded that the information provided above merely represents the preliminary operating performance of the renewable energy power plants beneficially owned by the Group and its associates and/or joint ventures as of 30 June 2018 based on data currently available to the management, and is by no means a representation or a basis of reference or indication of the revenue or profit to be generated or derived by the Group or any financial performance of the Group in Q2 of 2018 or for the six months ended 30 June 2018. Accordingly, shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of  
**Panda Green Energy Group Limited**  
**Li, Alan**  
*Chairman of the Board*

Hong Kong, 11 July 2018

*As at the date of this announcement, the executive directors of the Company are Mr. Li, Alan (Chairman and Chief Executive Officer), Mr. Lu Zhenwei, Mr. Li Hong, Mr. Jiang Wei and Mr. Yu Qiuming; the non-executive directors of the Company are Mr. Tang Wenyong and Mr. Li Hao; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Ma Kwong Wing.*