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綠能國際

Reach Luck International Limited

(Incorporated in the British Virgin Islands with limited liability)

**SINOGREEN ENERGY
INTERNATIONAL GROUP LIMITED**
中國綠能國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1159)

JOINT ANNOUNCEMENT

**(1) DESPATCH OF THE COMPOSITE DOCUMENT
IN RELATION TO
UNCONDITIONAL MANDATORY CASH OFFER
BY FORTUNE (HK) SECURITIES LIMITED ON BEHALF OF
REACH LUCK INTERNATIONAL LIMITED TO
ACQUIRE ALL THE ISSUED SHARES OF
SINOGREEN ENERGY INTERNATIONAL GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO
BE ACQUIRED BY REACH LUCK INTERNATIONAL LIMITED
AND THE PARTIES ACTING IN CONCERT WITH IT);**

AND

(2) APPOINTMENT OF DIRECTOR

Financial adviser to

Reach Luck International Limited



富強金融資本
FORTUNE FINANCIAL CAPITAL

Financial adviser to Sinogreen Energy

International Group Limited



Optima Capital Limited

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document together with the Form of Acceptance have been despatched to the Independent Shareholders on 26 September 2014 in accordance with the Takeovers Code. An expected timetable is set out below in this joint announcement.

Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance carefully, including the recommendations from the Independent Board Committee and the advice from Veda, before deciding whether or not to accept the Share Offer. Independent Shareholders and/or potential investors are advised to exercise caution when dealing in the Shares.

APPOINTMENT OF DIRECTOR

The Board hereby announces that Mr. Hung has been appointed as an executive Director with effect from 27 September 2014.

Reference is made to (i) the joint announcement of the Offeror and the Company dated 25 July 2014; and (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company dated 26 September 2014. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless otherwise specified.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document setting out, among other things, details of the Share Offer, the letter from Fortune Securities, the letter from the Board, the letter from the Independent Board Committee, the letter from Veda, together with the Form of Acceptance, in respect of the Share Offer has been despatched to the Independent Shareholders on 26 September 2014 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The Offeror and the Company would like to remind the Independent Shareholders regarding the timetable of the Share Offer which is extracted from the Composite Document and set out as follows:

2014

Despatch date of the Composite Document and the Form of Acceptance and the commencement date of the Share Offer (<i>Note 1</i>)	Friday, 26 September
Latest time and date for acceptance of the Share Offer (<i>Notes 2 and 4</i>)	4:00 p.m. on Friday, 17 October
Closing Date of the Share Offer (<i>Notes 2 and 4</i>)	Friday, 17 October
Announcement of the results of the Share Offer and the level of acceptances as at the Closing Date to be posted on the website of the Stock Exchange (<i>Note 2</i>)	no later than 7:00 p.m. on Friday, 17 October
Latest date for posting of remittances in respect of valid acceptances received under the Share Offer (<i>Notes 3 and 4</i>)	Tuesday, 28 October

Notes:

- (1) *The Share Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date. Acceptances of the Share Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in the section headed “6. Right of Withdrawal” in Appendix I to the Composite Document.*

- (2) *In accordance with the Takeovers Code, the Share Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Share Offer is 4:00 p.m. on Friday, 17 October 2014. An announcement will be published on the website of the Stock Exchange by 7:00 p.m. on Friday, 17 October 2014 stating whether the Share Offer has been extended, revised or expired. In the event that the Offeror decides to extend the Share Offer and the announcement does not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Share Offer is closed to those Independent Shareholders who have not accepted the Share Offer.*
- (3) *Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer will be despatched to the accepting Shareholder(s) by ordinary post at their own risk as soon as possible but in any event within 7 Business Days after the date of receipt of a duly completed acceptance in accordance with the Takeovers Code. Please refer to the section headed "2. Settlement" in Appendix I to the Composite Document.*
- (4) *If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:*
- (a) *in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Share Offer and the latest date for posting of remittances for the amounts due under the Share Offer in respect of valid acceptances, the latest time for acceptance of the Share Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day;*
- (b) *in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Share Offer and the latest date for posting of remittances for the amounts due under the Share Offer in respect of valid acceptances, the latest time for acceptance of the Share Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day.*

Save as mentioned above, if the latest time for the acceptance of the Share Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All times and dates above refer to Hong Kong local time and dates.

IMPORTANT

Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance carefully, including the recommendations from the Independent Board Committee and the advice from Veda, before deciding whether or not to accept the Share Offer. Independent Shareholders and/or potential investors are advised to exercise caution when dealing in the Shares.

APPOINTMENT OF DIRECTOR

The Board hereby announces that Mr. Hung Ching Fung (“**Mr. Hung**”) has been appointed as an executive Director with effect from 27 September 2014. The biography of Mr. Hung is set out as follows:

Mr. Hung Ching Fung (洪清峰), aged 30, obtained a Bachelor Degree in Commerce from Macquarie University in Australia in 2007. Mr. Hung worked as an auditor in Deloitte Touche Tohmatsu and Grant Thornton from 2007 to 2010. He is a full member of CPA Australia. He has been the Financial Controller of Jimei Group since 2010 and has been an executive director of China Bio Cassava Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 8129), since August 2013.

Mr. Hung is the sole director and beneficial owner of New Elect, which is interested in 6,500,000 Shares (representing approximately 1.32% of the issued share capital of the Company) as at the date of this announcement. Accordingly, Mr. Hung is deemed to be interested in 6,500,000 Shares within the meaning of Part XV of the SFO.

Mr. Hung is also the nephew-in-law of Dr. Lam who is the beneficial owner and sole director of the Offeror which holds 295,000,000 Shares (representing approximately 59.77% of the issued share capital of the Company) as at the date of this announcement.

Save as disclosed above, as at the date of this joint announcement, Mr. Hung (i) is not related to any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other positions with the Group; (ii) does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications immediately preceding the date of this joint announcement; (iii) does not have any other interest in the Shares within the meaning of Part XV of the SFO. Besides, there are no other matters that are required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor other matters that need to be brought to the attention of the Shareholders.

A service contract will be entered into between Mr. Hung and the Company, Mr. Hung's appointment will be for a term of three years commencing from 27 September 2014 subject to the approval by the shareholders of the Company at the next general meeting of the Company and retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company and the Listing Rules. Mr. Hung is entitled to an annual director's fee of HK\$960,000 which is determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

By Order of the Sole Director
Reach Luck International Limited
Lam Yin Lok
Director

By Order of the Board
Sinogreen Energy
International Group Limited
Chau Chit
Chairman

Hong Kong, 26 September 2014

As at the date of this joint announcement, Dr. Lam Yin Lok is the sole director of the Offeror.

As at the date of this joint announcement, the Board consists of two executive directors, namely Mr. Chau Chit and Mr. Tang Hao; and three independent non-executive directors, namely Mr. Lum Pak Sum, Mr. Wong Wai Kwan and Ms. Zhou Jianhong.

Dr. Lam Yin Lok, the sole director of the Offeror, accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror, Dr. Lam and parties acting in concert with any of them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror, Dr. Lam and parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.