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綠能國際

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)

**FORMATION OF INDEPENDENT BOARD COMMITTEE
AND
APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the joint announcement dated 25 July 2014 (the “Announcement”) issued by the Company and Reach Luck International Limited in relation to, among other things, the Possible Offer. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

An Independent Board Committee, comprising all the independent non-executive directors of the Company, namely Mr. Lum Pak Sum, Mr. Wong Wai Kwan and Ms. Zhou Jianhong, has been established to advise the Independent Shareholders in respect of the Possible Offer.

The Board is also pleased to announce that Veda Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed as the independent financial adviser with the approval of the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders in respect of the Possible Offer, in particular as to whether the terms of the Possible Offer are fair and reasonable and as to acceptance of the Possible Offer. The advice of Veda Capital Limited in respect of the Possible Offer will be included in the composite offer document to be despatched to the Shareholders in due course.

WARNING:

THE POSSIBLE OFFER WILL ONLY BE MADE IF COMPLETION OF THE SUBSCRIPTIONS TAKE PLACE. THE POSSIBLE OFFER MAY OR MAY NOT BE MADE. THE SHAREHOLDERS AND/OR POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES.

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

Hong Kong, 7 August 2014

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.