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XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*

新疆金風科技股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)

Stock Code: 02208

**PROPOSED H SHARE RIGHTS ISSUE OF 123,511,559
H SHARES**

**ON THE BASIS OF 1.9 H RIGHTS SHARES
FOR EVERY 10 EXISTING H SHARES AT
HK\$8.21 PER H RIGHTS SHARE
PAYABLE IN FULL ON ACCEPTANCE**

**PROPOSED A SHARE RIGHTS ISSUE OF
552,167,067 A SHARES
ON THE BASIS OF 1.9 A RIGHTS SHARES
FOR EVERY 10 EXISTING A SHARES AT
RMB7.02 PER A RIGHTS SHARE
PAYABLE IN FULL ON ACCEPTANCE**

**CLOSURE OF THE H SHAREHOLDERS' REGISTER FROM
THURSDAY, 28 MARCH 2019 TO
WEDNESDAY, 3 APRIL 2019**

* For identification purpose only

The Board is pleased to announce that the Company is proposing the Rights Issue which will comprise an offer of A Rights Shares and an offer of H Rights Shares to Qualified A Shareholders and Qualified H Shareholders, respectively.

The resolutions to approve the proposed Rights Issue were duly passed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting held on 12 June 2018. On 14 March 2019, the CSRC gave its approval in respect of the A Share Rights Issue and on 11 December 2018, the CSRC gave its approval in respect of the H Share Rights Issue.

The Rights Issue is conducted on the basis of 1.9 H Rights Shares for every 10 existing H Shares held by Qualified H Shareholders on the H Share Record Date and on the basis of 1.9 A Rights Shares for every 10 existing A Shares held by Qualified A Shareholders on the A Share Record Date. The Subscription Price of HK\$8.21 per H Rights Share and RMB7.02 per A Rights Share were determined by the Company with reference to the recent closing price of the H Shares and A Shares. The H Share Rights Issue will proceed on a fully underwritten basis on the terms and conditions set out in the Underwriting Agreement.

The Rights Issue, comprising the A Share Rights Issue and the H Share Rights Issue, will raise (i) gross proceeds in an aggregate amount of approximately HK\$5,544 million (equivalent to approximately RMB4,744 million); and (ii) net proceeds (after deducting all estimated costs and expenses incidental to the Rights Issue) in an aggregate amount of approximately HK\$5,471 million (equivalent to approximately RMB4,681 million), on the basis of the Subscription Price and full subscription of the Rights Issue.

Shareholders and potential investors of the Company should note that the H Share Rights Issue is subject to the terms and conditions of the Underwriting Agreement. If any of the conditions of the H Share Rights Issue are not fulfilled, the H Share Rights Issue will not proceed. The Underwriting Agreement contains provisions entitling Haitong International Securities as the Underwriter by notice in writing to terminate the Underwriting Agreement upon the occurrence of certain events. In the event that the Underwriting Agreement does not become unconditional or if it is terminated in accordance with the terms thereof, the H Share Rights Issue will not proceed.

Any H Shareholder or other person dealing in H Shares up to the date on which all the conditions to which the H Share Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of terminating the Underwriting Agreement ceases) and any person dealing in the Nil-paid H Rights during the period from Tuesday, 9 April 2019 to Tuesday, 16 April 2019 (both days inclusive) will bear the risk that the H Share Rights Issue may not become unconditional or may not proceed. If in any doubt, Shareholders and investors of the Company are recommended to consult their professional advisers.

As the tentative timetable may be subject to change and the H Rights Issue may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares and securities of the Company.

A. INTRODUCTION

The Board is pleased to announce that the Company is proposing the Rights Issue which will comprise an offer of A Rights Shares and an offer of H Rights Shares to Qualified A Shareholders and Qualified H Shareholders, respectively.

The resolutions to approve the proposed Rights Issue were duly passed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting held on 12 June 2018.

B. PRC APPROVALS OBTAINED FOR THE RIGHTS ISSUE

On 14 March 2019, the CSRC gave its approval in respect of the A Share Rights Issue and on 11 December 2018, the CSRC gave its approval in respect of the H Share Rights Issue.

C. THE RIGHTS ISSUE

The Rights Issue is conducted on the basis of 1.9 H Rights Shares for every 10 existing H Shares held by Qualified H Shareholders on the H Share Record Date and on the basis of 1.9 A Rights Shares for every 10 existing A Shares held by Qualified A Shareholders on the A Share Record Date. The Subscription Price of HK\$8.21 per H Rights Share and RMB7.02 per A Rights Share were determined by the Company with reference to the recent closing price of the H Shares and A Shares. The H Share Rights Issue will proceed on a fully underwritten basis on the terms and conditions set out in the Underwriting Agreement.

The Rights Issue, comprising the A Share Rights Issue and the H Share Rights Issue, will raise (i) gross proceeds in an aggregate amount of approximately HK\$5,544 million (equivalent to approximately RMB4,744 million); and (ii) net proceeds (after deducting all estimated costs and expenses incidental to the Rights Issue) in an aggregate amount of approximately HK\$5,471 million (equivalent to approximately RMB4,681 million), on the basis of the Subscription Price and full subscription of the Rights Issue.

D. H SHARE RIGHTS ISSUE

The H Share Rights Issue is subject to the fulfillment of the conditions specified in the section headed “Conditions of the H Share Rights Issue” of this announcement.

Details of the H Share Rights Issue are as follows:

H Share Rights Issue statistics

Basis of H Share Rights Issue:	1.9 H Rights Shares for every 10 existing H Shares held by Qualified H Shareholders on the H Share Record Date
Number of H Shares in issue as at the date of this announcement:	650,060,840

Number of H Rights Shares 123,511,559
proposed to be issued
(assuming the number of
H Shares in issue on
the H Share Record Date
remains the same as at the date of
this announcement):

Subscription Price: HK\$8.21 per H Rights Share

Underwriter: Haitong International Securities

Assuming no change in the number of issued H Shares on or before the H Share Record Date, the 123,511,559 H Rights Shares proposed to be issued pursuant to the terms of the H Rights Issue represent: (i) 19.0% of the existing issued H Share capital of the Company as at the date of the announcement; and (ii) 15.97% of the issued H Share capital of the Company as enlarged by the allotment and issue of the H Rights Shares (assuming there is no other change in the shareholder structure of the Company since the date of this announcement).

As at the date of this announcement, the Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into the H Shares.

Basis of Entitlement

Subject to fulfillment of the conditions set out below in the paragraph headed “Conditions of the H Share Rights Issue”, Qualified H Shareholders will be provisionally allotted 1.9 H Rights Shares for every 10 existing H Shares held by Qualified H Shareholders on the H Share Record Date at the Subscription Price, being HK\$8.21, for each H Rights Share payable in full on acceptance.

Qualified H Shareholders and Closure of the H Shareholder's Register

The Company is sending the Prospectus Documents comprising the H Share Rights Issue Prospectus, the Provisional Allotment Letters and the Excess Application Forms, to Qualified H Shareholders only. To qualify for the H Share Rights Issue, a Shareholder must be registered as a H Shareholder on the H Share Record Date and must not be an Excluded H Shareholder.

The last day of dealings in the H Shares on a cum-rights basis for the H Share Rights Issue is expected to be Monday, 25 March 2019. The Shares are expected to be dealt in on an ex-rights basis for the H Share Rights Issue from Tuesday, 26 March 2019. In order to be a Qualified H Shareholder, H Shareholders must lodge any transfer of H Shares (together with relevant share certificates) with the H Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 27 March 2019.

The H Shareholders' Register will be closed from Thursday, 28 March 2019 to Wednesday, 3 April 2019, both days inclusive for determining the entitlements to the H Share Rights Issue. No transfer of H Shares will be registered during this period.

The PRC Southbound Trading Investors may participate in the H Rights Issue through China Clear. China Clear will provide nominee services for the PRC Southbound Trading Investors to (a) sell their Nil-paid H Rights on the Stock Exchange; and/or (b) subscribe for their pro-rata entitlement in respect of H Rights Shares held on the H Share Record Date at the Subscription Price under the H Rights Issue in accordance with the relevant laws and regulations. However, China Clear will not support applications by such PRC Southbound Trading Investors for excess H Rights Shares under the H Rights Issue through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect.

The Qualified H Shareholders who take up their pro-rata entitlement in full will not suffer any dilution of their interests in the Company (except in relation to any dilution resulting from the taking up by third parties of any H Rights Shares arising from the aggregation of fractional entitlements). If a Qualified H Shareholder does not take up any of his entitlement in full under the H Rights Issue, his proportionate shareholding in the Company will be diluted.

Those Qualified H Shareholders who do not take up the H Rights Shares to which they are entitled should note that their shareholdings in the Company will be diluted.

Excluded H Shareholders

The Prospectus Documents will not be registered or filed under the applicable securities or equivalent legislation of any jurisdictions other than (a) Hong Kong; and (b) the PRC, in accordance with the notice issued by the CSRC of *Filing Requirements for Hong Kong Listed Issuers Making Rights Issues to Mainland Shareholders through Mainland Hong Kong Stock Connect (CSRC Announcement [2016] No. 21)*.

Pursuant to Rule 13.36(2) of the Listing Rules, the Board is currently making enquiries regarding the feasibility of extending the H Share Rights Issue to the Overseas Shareholders. If, based on such enquiries and legal advice in the relevant jurisdictions obtained by the Company, the Directors consider it necessary or expedient not to offer H Rights Shares to the Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body or stock exchange in that/these place(s), the H Share Rights Issue will not be made available to such Overseas Shareholders and no provisional allotment of the Nil-paid H Rights or allotment of H Rights Shares will be made to them. Further information will be set out in the H Share Rights Issue Prospectus.

To the extent reasonably practicable and legally permitted, the Company will send a copy of the H Share Rights Issue Prospectus to each of the Excluded H Shareholders for information purposes only, but will not send any Provisional Allotment Letters or Excess Application Forms to the Excluded H Shareholders.

Arrangements will be made for the H Rights Shares, which would otherwise have been provisionally allotted to the Excluded H Shareholders, to be sold in the market in their nil-paid form as soon as practicable after the commencement of the dealings in the Nil-paid H Rights, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, will be paid on a pro rata basis to the Excluded H Shareholders, provided that the Company will pay individual amounts of more than HK\$100 to the relevant Excluded H Shareholders in Hong Kong dollars and will retain individual amounts of HK\$100 or less for its own benefit.

Subscription Price for the H Rights Shares

The Subscription Price of HK\$8.21 per H Rights Share is payable in full when a Qualified H Shareholder accepts the relevant provisional allotment of H Rights Shares or applies for excess H Rights Shares or when a transferee of Nil-paid H Rights accepts the H Rights Shares.

The Subscription Price of HK\$8.21 per H Rights Share represents:

1. a discount of approximately 20.75% to the closing price of HK\$10.36 per H Share as quoted on the Hong Kong Stock Exchange on 15 March 2019 (being the Price Determination Date);
2. a discount of approximately 21.69% to the average closing price of HK\$10.4840 per H Share as quoted on the Hong Kong Stock Exchange for the five consecutive trading days up to and including 15 March 2019 (being the Price Determination Date);
3. a discount of approximately 19.83% to the average closing price of HK\$10.2410 per H Share as quoted on the Hong Kong Stock Exchange for the 10 consecutive trading days up to and including 15 March 2019 (being the Price Determination Date);
4. a discount of approximately 15.91% to the average closing price of HK\$9.7635 per H Share as quoted on the Hong Kong Stock Exchange for the 20 consecutive trading days up to and including 15 March 2019 (being the Price Determination Date); and
5. a discount of approximately 18.04% to the theoretical ex-right price of HK\$10.0167 per H Share based on the closing price of HK\$10.36 per H Share as quoted on the Hong Kong Stock Exchange on 15 March 2019 (being the Price Determination Date).

The Subscription Price of HK\$8.21 per H Rights Share was determined by the Directors with reference to the recent closing price of the H Shares, the financial condition of the Company and the prevailing market conditions.

The net price per H Rights Share upon full acceptance of the relevant provisional allotment of the H Rights Shares will be approximately HK\$7.93.

The Directors (including the independent non-executive Directors) consider that the terms of the H Rights Issue, including the Subscription Price, are fair and reasonable and in the interests of the Company and the H Shareholders as a whole.

Status of the H Rights Shares

The H Rights Shares, when allotted, issued and fully paid, will rank pari passu in all respects with the H Shares then in issue to receive all future dividends and distributions which may be declared, made or paid after the date of allotment and issue of the H Rights Shares.

Fractional Entitlements

Fractional entitlements to H Rights Shares will not be provisionally allotted and Qualified H Shareholders' entitlements will be rounded down to the nearest whole number. H Rights Shares representing the aggregate of fractions of H Rights Shares (rounded down to the nearest whole number) will be provisionally allotted to a nominee appointed by the Company and, if a premium of more than HK\$100 (net of expenses) can be obtained, will be sold by the Company or its appointed nominee in the market in their nil-paid form after dealing in the Nil-paid H Rights commences and the net proceeds of sale will be retained by the Company for its own benefit. Any unsold fractions of H Rights Shares will be available for excess application by Qualified H Shareholders.

Odd lot arrangement

In order to facilitate the trading of odd lots of the H Shares arising from the H Rights Issue, Haitong International Securities Company Limited has been appointed, on a best efforts basis, to match the purchase and sale of odd lots of the H Shares at the relevant market price per H Share for the period from Friday, 3 May 2019 to Monday, 27 May 2019 (both days inclusive). Shareholders who wish to take advantage of this service should contact Andrew Yeung at telephone number 2213 8617 during office hours (i.e. 9:00 a.m. to 4:00 p.m.) of such period. Holders of odd lots of H Shares should note that successful matching of the sale and purchase of odd lots of H Shares is not guaranteed. Any H Shareholders who is in any doubt about the odd lot arrangement is recommended to consult his/her/its own professional advisers.

Application for Excess H Rights Shares

Qualified H Shareholders (other than PRC Southbound Trading Investors) may apply, by way of excess applications, for H Rights Shares in respect of any unsold entitlements of the Excluded Shareholders, any unsold fractional entitlements to the H Rights Shares, and any H Rights Shares in respect of the Nil-paid H Rights not taken up by Qualified H Shareholders or otherwise not subscribed for by transferees of the Nil-paid H Rights.

Applications for excess H Rights Shares should be made only by Qualified H Shareholders (other than PRC Southbound Trading Investors) and only by completing an Excess Application Form and lodging the same with a separate remittance for the amount payable on application in respect of the excess H Rights Shares being applied for with the H Share Registrar by no later than 4:00 p.m. on Tuesday, 23 April 2019.

All remittances must be made in Hong Kong dollars and by cheque or cashier's order. Cheques must be drawn on an account with, and cashier's order must be issued by, a licensed bank in Hong Kong and made payable to the designated account as mentioned in the H Share Rights Issue Prospectus and crossed "Account Payee Only".

The Directors will allocate the excess H Rights Shares at their discretion on a fair and equitable basis and as far as practicable on the following principles:

- i. subject to the availability of excess H Rights Shares, the excess H Rights Shares will be allocated to the Qualified H Shareholders (other than the PRC Southbound Trading Investors) who have applied for excess H Rights Shares on a pro rata basis based on the number of excess H Rights Shares applied for by them;
- ii. no preference will be given to applications for topping up odd-lot holdings to whole-lot holdings as the giving of such preference may potentially be abused by certain investors by splitting their Nil-paid H Rights and thereby receiving more H Rights Shares than they would receive if such preference is not given, which is an unintended and undesirable result;
- iii. no reference will be made to the H Rights Shares comprised in applications by Provisional Allotment Letters or the existing number of H Shares held by the Qualified H Shareholders; and

- iv. pursuant to Rule 7.21(3)(b) of the Listing Rules, the Company will also take steps to identify the applications for excess Rights Shares made by any Controlling Shareholder or its associates (together, the “**Relevant Shareholders**”), whether in their own names or through nominees. The Company shall disregard the Relevant Shareholders’ applications for excess H Rights Shares to the extent that the total number of excess H Right Shares they have applied for exceeds a maximum number equivalent to the total number of H Rights Shares offered under the H Rights Issue minus the number of H Rights Shares taken up by the Relevant Shareholders under their assured entitlement to the H Rights Shares.

If the aggregate number of H Rights Shares not taken up by the Qualified H Shareholders under Provisional Allotment Letters is greater than the aggregate number of excess H Rights Shares applied for through Excess Application Forms, the Directors will allocate to each Qualified H Shareholder who applies for excess H Rights Shares in full application. No preference will be given to topping up odd lots to whole board lots.

If no excess H Rights Shares are allotted and issued to a Qualified H Shareholder, the amount tendered on application is expected to be refunded to that Qualified H Shareholder in full without any interest by means of cheque(s) despatched by ordinary post and at the risk of such Qualified H Shareholder on or about 2 May 2019. If the number of excess H Rights Shares allotted and issued to a Qualified H Shareholder is less than the number applied for, the surplus application monies are also expected to be refunded to such Qualified H Shareholder without any interest by means of cheque(s) despatched by ordinary post and at the risk of such Qualified H Shareholder on or about 2 May 2019.

If the Underwriter exercises the right to terminate the Underwriting Agreement in accordance with the terms thereof or if the conditions precedent under the Underwriting Agreement are not fulfilled before the Latest Time for Termination and the H Share Rights Issue does not proceed, the monies received in respect of relevant applications for excess H Rights Shares will be returned to the relevant persons without interest, by means of cheque(s) to be despatched by ordinary post at the risk of such persons on or about Thursday, 2 May 2019.

The Excess Application Form is for use only by the person(s) to whom it is addressed and is not transferable. All enquiries in connection with the Excess Application Form should be addressed to the H Share Registrar.

H Shareholders with their H Shares held by a nominee company (or which are deposited in CCASS) should note that the Board will regard the nominee company as a single H Shareholder in accordance with the H Shareholders' Register. Accordingly, such H Shareholders should note that the aforesaid arrangement in relation to the allocation of excess H Rights Shares will not be extended to Beneficial H Shareholder(s) individually. H Shareholders with their H Shares held by a nominee company (or which are deposited in CCASS) are advised to consider whether they would like to arrange the registration of the relevant H Shares in the name of the Beneficial H Shareholder(s) prior to the H Share Record Date.

H Shareholders whose H Shares are held by their nominee(s) and who would like to have their names registered on the H Shareholders' Register must lodge all necessary documents with the H Share Registrar for completion of the relevant registration by 4:30 p.m. on Wednesday, 27 March 2019.

Conditions of the H Share Rights Issue

The H Share Rights Issue is conditional upon each of the following events being fulfilled:

1. the approval of the Rights Issue by the Shareholders at the AGM;
2. the approval of the Rights Issue at the 2018 First A Shareholders Class Meeting and the 2018 First H Shareholders Class Meeting, respectively;
3. the approval of the CSRC for the Rights Issue;
4. the Listing Committee of the Hong Kong Stock Exchange agreeing to grant the listing of, and permission to deal in, the Nil-paid H Rights and H Rights Shares either unconditionally or subject to such conditions which the Company accepts and the satisfaction of such conditions (if any) by no later than the date of posting of the H Share Rights Issue Prospectus; and
5. the delivery to the Hong Kong Stock Exchange all documents in relation to the H Share Rights Issue and filing and registration of such documents as required by law to be filed by and registered with the Registrar of Companies in Hong Kong.

None of the above conditions for completion of the H Share Rights Issue may be waived by the Company. As at the date of this announcement, the conditions under 1 to 3 above have been fulfilled. **If any of the above conditions is not satisfied, the H Share Rights Issue will not proceed.**

Furthermore, it should be noted that the H Share Rights Issue will proceed on a fully underwritten basis. Please refer to the section headed “H Share Underwriting Arrangement” below for details of the underwriting arrangement. **In the event that the Underwriting Agreement does not become unconditional or if it is terminated in accordance with the terms thereof, the H Share Rights Issue may not proceed.**

The H Share Rights Issue and the A Share Rights Issue are not inter-conditional upon each other. If the conditions for completion of the H Share Rights Issue are not fulfilled, the A Share Rights Issue will proceed so long as the conditions for completion of the A Share Rights Issue are fulfilled and vice versa.

No Undertaking given in relation to the H Share Rights Issue

No H Shareholder has undertaken to take up his/her/its entitlement provisionally allotted to him/her/it.

Application for Listing/Dealing Arrangements

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the H Rights Shares, in both nil-paid and fully-paid forms. Dealings in the nil-paid and fully-paid H Rights Shares will be subject to the payment of stamp duty, Hong Kong Stock Exchange trading fee, Securities and Futures Commission transaction levy or any other applicable fees and charges in Hong Kong. The board lot size of Nil-paid H Rights is the same as that of the fully-paid H Rights Shares of 200 Shares.

H Rights Shares will be Eligible for Admission into CCASS

Subject to the granting of listing of, and permission to deal in, the H Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange, the H Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the H Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

H Share Underwriting Arrangement

Date: 17 March 2019

Underwriter: Haitong International Securities, a licensed corporation to carry on Type 1 (dealing in securities), Type 3 (leveraged foreign exchange trading) and Type 4 (advisory on securities) regulated authorities under the SFO. To the best of the Directors' knowledge and information and having made all reasonable enquiries, the Underwriter and its ultimate shareholder are third parties independent of the Company and connected persons (as defined in the Listing Rules) of the Company

Total number of underwritten H Rights Shares: Pursuant to the Underwriting Agreement, the Underwriter has agreed to fully underwrite up to 123,511,559 H Rights Shares.

Conditions of the Underwriting Agreement

The underwriting obligations of the Underwriters under the Underwriting Agreement are conditional upon:

- (a) all respective representations and warranties in the Underwriting Agreement on the part of the Company being true and accurate and not misleading at and as of the date of the Underwriting Agreement, the date of the H Share Rights Issue Prospectus and the date of any supplementary prospectus, and of the first Business Day following the Latest Acceptance Date, as if they had been repeated by reference to the facts and circumstances then existing, to the performance by the Company of all its obligations under the Underwriting Agreement; no matter having arisen which would reasonably be expected to give rise to a breach of any representation, warranty, undertaking or obligation of the Company under the Underwriting Agreement;
- (b) the H Rights Shares being duly issued and provisionally allotted by the authorized representatives of the Board on the terms set out in the Prospectus Documents to the Qualified H Shareholders;
- (c) Haitong International Securities (on behalf of the Underwriter) receiving from the Company all the documents as set out in the Underwriting Agreement in form and substance satisfactory to Haitong International Securities by the times and dates specified in the Underwriting Agreement;
- (d) the approval of the H Share Rights Issue granted by CSRC being valid and not having been withdrawn, amended or revoked;
- (e) the delivery of the Prospectus Documents and all the documents required by the provisions of section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) to be delivered to the Companies Registrar, to the Hong Kong Stock Exchange and the issue by the Hong Kong Stock Exchange of a certificate of authorization of registration on the third Business Day before the date of the H Share Rights Issue Prospectus;

- (f) the Companies Registrar registering the Prospectus Documents and all the documents required by the provisions of section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) on or before the despatch of the H Share Rights Issue Prospectus;
- (g) the grant of listing of and permission to deal in the Nil-paid H Rights and the H Rights Shares (either unconditional or subject only to allotment and despatch of the share certificates in respect thereof) by the Hong Kong Stock Exchange (the “**Listing Approval**”) and dealings in the Nil-paid H Rights and the H Rights Shares being allowed by the Stock Exchange (and such listing and permission not subsequently being withdrawn or revoked), in each case, by no later than the expected date of commencement of trading of the Nil-paid H Rights and H Rights Shares;
- (h) posting of the Prospectus Documents to the Qualified H Shareholders on or before the date for despatch of the Prospectus Documents (or such later date to be agreed with Haitong International Securities) and the posting, to the extent legally permitted, of the H Share Rights Issue Prospectus for information purposes only to the Excluded H Shareholder in accordance with the requirements of the Companies (Winding Up and Miscellaneous Provisions) Ordinance; provided that H Share Rights Issue Prospectus shall not be posted to Excluded H Shareholders who are known by the Company to be resident in the United States;
- (i) each condition to enable the Nil Paid Rights and the H Rights Shares to be admitted as eligible securities for deposit, clearance and settlement in CCASS (other than the Listing Approval) having been satisfied not later than the Business Day prior to the first day of dealings in the Nil-Paid Rights as set out in the H Share Rights Issue Prospectus and no notification having been received by the Company from HKSCC by such date that such admission or facility for holding and settlement has been or is to be refused;
- (j) the Shares remaining listed on the Hong Kong Stock Exchange at all times prior to the Latest Time for Termination and the current listing of the Shares not having been withdrawn and no indication being received before the Latest Time for Termination from the Hong Kong Stock Exchange to the effect that such listing may be withdrawn or objected to (or conditions will or may be attached thereto) including but not limited to as a result of the H Share Rights Issue or in connection with the terms of the Underwriting Agreement or for any other reason;

- (k) the compliance with and performance of all the undertakings and obligations of the Company under the terms of the Underwriting Agreement by the times specified;
- (l) the Underwriting Agreement not being terminated by the Underwriter pursuant to the terms hereof prior to the Latest Time for Termination;
- (m) no matter having arisen prior to 5:00 p.m. on the date that is the first Business Day after the Latest Acceptance Date, or such later date as the Company and Haitong International Securities may agree in writing and which, in any such case, Haitong International Securities (on behalf of the Underwriter), might consider, in its absolute discretion (acting in good faith), to be material in the context of the H Share Rights Issue or the underwriting of the H Share Rights Issue.

Any of the conditions set out above (except conditions (b), (d), (e), (f), (g), (h), (i) and (j)) may be waived at any time by Haitong International Securities, in its sole discretion, and such waiver may be in whole or in part and made subject to such terms and conditions as are determined by the Underwriter.

Termination of the Underwriting Agreement

The Underwriting Agreement shall terminate without further act or deed if any of the conditions to the obligations of the Underwriter, as set forth in “Conditions of the Underwriting Agreement” of the Underwriting Agreement, shall not have been satisfied when and as required by the Underwriting Agreement to be satisfied (unless otherwise waived or modified by Haitong International Securities) before the Long Stop Date.

In addition, the obligations of the Underwriter hereunder may be terminated with immediate effect if prior to the Latest Time for Termination and in the reasonable opinion of Haitong International Securities:

- (a) there shall have developed, occurred, happened or come into effect any change (whether permanent or not), or any development involving a prospective change, or any event or circumstance reasonably likely to result in a change or a development involving a prospective change, in or affecting the assets, liabilities, conditions, prospects, profits, losses or financial or trading position of the Company and the other members of the Group;

- (b) any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement comes to the knowledge of the Sole Underwriter, or there has been a material breach on the part of the Company of any other provision of the Underwriting Agreement; or
- (c) there shall have developed, occurred, happened or come into effect any of the following:
 - (i) a suspension or limitation (including, without limitation, any minimum or maximum price limit or range but excluding suspensions or limitations resulting from the H Share Rights Issue, the A Share Rights Issue or any technical causes) in or on trading in securities generally on the Hong Kong Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Shenzhen Stock Exchange or the Shanghai Stock Exchange;
 - (ii) a suspension or limitation (including, without limitation, any minimum or maximum price limit or range but excluding suspensions or limitations resulting from the H Share Rights Issue, the A Share Rights Issue or any technical causes) in or on trading in any securities of the Company listed or quoted on a stock exchange;
 - (iii) a general moratorium on commercial banking activities declared by relevant authorities in Hong Kong, the PRC, the United States or the United Kingdom or a material disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in Hong Kong, the PRC, the United States or the United Kingdom;
 - (iv) a change or development involving a prospective change, or any event or circumstance reasonably likely to result in a change or a development involving a prospective change, in or affecting any taxation or exchange controls, currency exchange rates or foreign investment regulations (or the implementation of any exchange control) in Hong Kong, the PRC, the United States or the United Kingdom;

- (v) any new laws reasonably likely to result in a change or affecting existing laws or the interpretation or application of existing laws by any court or other competent authority in Hong Kong, the PRC, the United States or the United Kingdom or any other jurisdiction relevant to any member of the Group;
- (vi) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, economic sanctions, riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis, in each case, involving or affecting Hong Kong, the PRC, the United States or the United Kingdom; or
- (vii) any change or development or any event or series of events involving a prospective change or any event or series of events or circumstance reasonably likely to result in a change or a development involving a prospective change (whether or not permanent) in any local, national or international financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets) in or affecting Hong Kong, the PRC, the United States or the United Kingdom; or
- (viii) any statement contained in any of the Relevant Documents (as defined in the Underwriting Agreement) was or has become untrue, incorrect in any material respect or misleading; or
- (ix) any matter has arisen or been discovered which would, if any announcement or the H Share Rights Issue Prospectus (or any supplement or amendment thereto) had been issued at that time, constitute a material omission therefrom if it had not been disclosed in any announcement or the H Share Rights Issue Prospectus (or any supplement or amendment thereto); or

- (x) the permission to deal in and the listing of the H Share Rights Issues (in their nil-paid and fully-paid forms) has been withdrawn by the Hong Kong Stock Exchange;
- (xi) an authority or a political body or organisation in any relevant jurisdiction commencing any investigation or other action or announcing an intention to investigate or take other actions in relation to matters that may have a Material Adverse Effect (as defined in the Underwriting Agreement); or
- (xii) the President of the Company or any executive Director committing any act of fraud or other indictable offence;

which each case, in the reasonable judgement of Haitong International Securities (on behalf of the Underwriter):

- (a) makes it or may make it impracticable or inadvisable or inexpedient to proceed with the H Share Rights Issue or the delivery of the H Rights Shares on the terms and in the manner contemplated in the Prospectus Documents; or
- (b) have or will reasonably be expected to have a material adverse effect on the success of the H Share Rights Issue or the level of the H Rights Shares taken up.

If, after the execution and delivery of the Underwriting Agreement, the sale and delivery of the H Rights Shares, as contemplated by the Underwriting Agreement, is not carried out as a result of any termination of the Underwriting Agreement pursuant hereto or because the Company shall be unable to comply with any of the terms of the Underwriting Agreement, each party shall cease to have any further rights and obligations under the Underwriting Agreement, save for any antecedent breach of the Company or the Underwriter's obligations.

Warning of the Risks of Dealing in the H Shares and Nil-paid H Rights

Existing H Shares are expected to be dealt in on an ex-rights basis from Tuesday, 26 March 2019. Dealings in the H Rights Shares in nil-paid form are expected to take place from Tuesday, 9 April 2019 to Tuesday, 16 April 2019 (both days inclusive). **If the conditions of the H Share Rights Issue (see the section headed "Conditions of the H Share Rights Issue" above) are not fulfilled, the H Share Rights Issue will not proceed.**

Furthermore, in the event that the Underwriting Agreement does not become unconditional or if it is terminated in accordance with the terms thereof, the H Share Rights Issue may not proceed.

Any dealing in the H Shares or the Nil-paid H Rights is at the investor's own risk. If in any doubt, investors are recommended to consult their professional advisers.

Despatch of H Share Certificates and Refund Cheques

Subject to fulfillment of the conditions of the H Share Rights Issue, it is expected that the certificates for the H Rights Shares and the refund cheques in respect of wholly or partly unsuccessful applications for excess H Rights Shares (if any) will be dispatched by ordinary post to the allottees, at their own risk, to their registered addresses by the H Share Registrar on or about Thursday, 2 May 2019.

Taxation

Qualified H Shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of holding, disposing of or dealing in the H Rights Shares (in their nil-paid and/or fully-paid forms) and, as regards the Excluded H Shareholders, their receipt of the net proceeds of the nil-paid forms of the H Rights Shares otherwise falling to be issued to them under the H Share Rights Issue. It is emphasized that neither the Company, the Directors nor any other party involved in the H Share Rights Issue accept responsibility for any tax effects or liabilities of holders of the H Rights Shares resulting from the purchase, holding, disposal of, or dealing in the H Rights Shares (in their nil-paid and/or fully-paid forms).

Expected H Share Rights Issue Timetable

Last day of dealings in H Shares on a cum-rights basis Monday, 25 March 2019

First day of dealings in H Shares on an ex-rights basis. Tuesday, 26 March 2019

Latest time for lodging transfer of H Shares in order
to qualify for the H Share Rights Issue. 4:30 p.m. on
Wednesday, 27 March 2019

H Shareholders' Register closes Thursday, 28 March 2019
to Wednesday, 3 April 2019
(both days inclusive)

H Share Record Date Wednesday, 3 April 2019

H Shareholders' Register re-opens Thursday, 4 April 2019

Despatch of Prospectus Documents Thursday, 4 April 2019

First day of dealings in Nil-paid H Rights Tuesday, 9 April 2019

Latest time of splitting Nil-paid H Rights. 4:30 p.m. on
Thursday, 11 April 2019

Last day of dealing Nil-paid H Rights Tuesday, 16 April 2019

Latest time for acceptance of, and payment for,
H Rights Shares and application for excess H Rights Shares 4:00 p.m. on
Tuesday, 23 April 2019

Latest time for the termination of the Underwriting Agreement and
for the H Share Rights Issue to be become unconditional 5:00 p.m. on
Wednesday, 24 April 2019

Announcement of results of acceptance of and excess applications for H Rights Shares	Tuesday, 30 April 2019
Despatch of certificates for fully-paid H Rights Shares	Thursday, 2 May 2019
Despatch of refund cheques in respect of wholly or partially unsuccessful applications for excess H Rights Shares	Thursday, 2 May 2019
Commencement of dealings in fully-paid H Rights Shares	9:00 a.m. on Friday, 3 May 2019
Designated broker starts to stand in the market to provide matching service for odd lots of shares	Friday, 3 May 2019
Designated broker ceases to stand in the market to provide matching service for odd lots of shares	Monday, 27 May 2019

All times and dates herein refer to Hong Kong local time and dates. Shareholders should note that the dates specified in the expected timetable of the H Share Rights Issue as set out above, and in other parts of this announcement, are indicative only and may be changed by the Board. Any such change to the expected timetables will be published or notified to the Shareholders accordingly.

Effect of bad weather on latest time for acceptance of and payment for H Rights Shares and application and payment for excess H Rights Shares

The latest time for acceptance of and payment for H Rights Shares and application and payment for excess H Rights Shares will not take place if there is a tropical cyclone warning signal no. 8 or above or a “black” rainstorm warning:

- i. in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on 23 April 2019. Instead the latest time for acceptance of and payment for H Rights Shares and application and payment for excess H Rights Shares will be extended to 5:00 p.m. on the same Business Day; or

- ii. in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on 23 April 2019. Instead the latest time for acceptance of and payment for H Rights Shares and application and payment for excess H Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for H Rights Shares and application and payment for excess H Rights Shares does not take place on 23 April 2019, the dates mentioned in the section headed “Expected H Share Rights Issue Timetable” above may be affected. An announcement will be made by the Company in such event.

E. A SHARE RIGHTS ISSUE

Details of the A Share Rights Issue are as follows:

Sponsor to A Share Rights Issue

Haitong Securities

A Share Rights Issue statistics

Basis of A Share Rights Issue:	1.9 A Rights Shares for every 10 existing A Shares held by Qualified A Shareholders on the A Share Record Date
Number of A Shares in issue:	2,906,142,460 A Shares
Number of A Shares proposed to be issued:	552,167,067 A Shares
Subscription Price:	RMB7.02 per A Rights Share

Basis of Entitlement

Subject to fulfillment of the conditions set out below in the paragraph headed “Conditions of the A Share Rights Issue”, Qualified A Shareholders will be provisionally allotted 1.9 A Rights Shares for every 10 existing A Shares held by Qualified A Shareholders on the A Share Record Date at the Subscription Price, being RMB7.02, for each A Rights Share payable in full on acceptance.

Qualified A Shareholders

To qualify for the A Share Rights Issue, an A Shareholder must be registered as a Shareholder of the Company on the A Share Record Date.

Expected Timetable of A Share Rights Issue

CSRC granting approval for the A Share Rights Issue Thursday, 14 March 2019

Publication of A Share Rights Issue Prospectus on
the website of the Shenzhen Stock Exchange Monday, 18 March 2019

On-line Roadshow Tuesday, 19 March 2019

A Share Record Date Wednesday, 20 March 2019

Commencement of the A Share Rights Issue Suspension of
trading in the A Shares First day for acceptance of and
payment for the A Rights Shares. Thursday, 21 March 2019

Close of the A Share Rights Issue Last day
for payment for the A Rights Shares. Wednesday, 27 March 2019

Verification of payment

for subscription for the A Rights Shares Thursday, 28 March 2019

Announcement of results of

the A Share Rights Issue Resumption of

trading in the A Shares Friday, 29 March 2019

Shareholders should note that the dates specified in the expected timetable of the A Share Rights Issue as set out above, and in other parts of this announcement, are indicative only and may be changed by the Board. Any such change to the expected timetables will be published or notified to the Shareholders accordingly.

The listing of, and the commencement date of dealing in, the A Rights Shares will be subject to further determination by the relevant PRC regulatory authority. A further announcement will be made by the Company when such details are available.

Conditions of the A Share Rights Issue

The A Share Rights Issue is conditional upon each of the following events being fulfilled:

1. the approval of the Rights Issue by the Shareholders at the AGM;
2. the approval of the Rights Issue at the 2018 First A Shareholders Class Meeting and the 2018 First H Shareholders Class Meeting, respectively;
3. the approval of the CSRC for the Rights Issue; and
4. the subscription of the A Rights Shares by the A Shareholders being at least 70% of the A Share Rights Issue.

None of the above conditions for completion of the A Share Rights Issue may be waived by the Company. As at the date of this announcement, the conditions under 1 to 3 above have been fulfilled. **If the condition under 4 is not fulfilled, the A Share Rights Issue will not proceed.**

The H Share Rights Issue and the A Share Rights Issue are not inter-conditional upon each other. If the conditions for completion of the A Share Rights Issue are not fulfilled, the H Share Rights Issue will proceed so long as the conditions for completion of the H Share Rights Issue are fulfilled and vice versa.

A Share Rights Issue to Proceed on a Non-Fully-Underwritten Basis

The A Share Rights Issue will proceed on a non-fully-underwritten basis as required under the applicable PRC laws and regulations. Under the applicable PRC laws and regulations and as classified by the CSRC, the A Share Rights Issue may only proceed if the subscription level of the A Rights Shares is at least 70% of the A Share Rights Issue. The rights to subscribe for the A Shares which are not taken up will lapse and no new A Shares will be issued or allotted pursuant to such rights.

Undertaking by Xinjiang Wind Power Co., Ltd., China Three Gorges New Energy Co., Ltd., Anbang Life Insurance Co., Ltd., Hexie Health Insurance Co., Ltd., Anbang Annuity Insurance Co., Ltd., and Anbang Insurance Group Co., Ltd..

As at the date of this announcement, Xinjiang Wind Power Co., Ltd., China Three Gorges New Energy Co., Ltd., and Hexie Health Insurance Co., Ltd., held 488,696,502, 373,957,073, and 479,483,649 A Shares, representing 13.74%, 10.52%, and 13.48% of the total issued share capital of the Company respectively. Xinjiang Wind Power Co., Ltd., China Three Gorges New Energy Co., Ltd., and Hexie Health Insurance Co., Ltd. have undertaken to the Company to subscribe for 92,852,335, 71,051,843, and 91,101,893 A Rights Shares. On 19 September 2018, Anbang Life Insurance Co., Ltd., Anbang Annuity Insurance Co., Ltd., and Anbang Insurance Group Co., Ltd. transferred their entire shareholdings in the Company to Hexie Health Insurance Co., Ltd. and as a result, Anbang Life Insurance Co., Ltd., Anbang Annuity Insurance Co., Ltd. and Anbang Insurance Group Co., Ltd. do not hold any Shares as at the date of the announcement.

Application for Listing

Application has been made to the Shenzhen Stock Exchange for the listing of the A Rights Shares.

Net Proceeds

Net proceeds of approximately RMB3,843 million are expected to be raised from the A Share Rights Issue, assuming subscription level of 100%.

A Share Rights Issue Prospectus

The Chinese version of the A Share Rights Issue Prospectus is available for public inspection on the website of Hong Kong Stock Exchange (www.hkex.com.hk) and Shenzhen Stock Exchange (www.szse.cn) from the date of this announcement.

The A Share Rights Issue Prospectus in respect of the A Share Rights Issue will be distributed to the HK Northbound Trading Investors. The A Share Rights Issue Prospectus (together with a wrapper containing the disclosures required under the Companies (WUMP) Ordinance) was registered with the Companies Registry on 15 March 2019.

F. CHANGES OF THE SHAREHOLDING OF THE COMPANY AS A RESULT OF THE RIGHTS ISSUE

The following table sets out (i) the Company's current shareholding structure as at the date of this announcement; (ii) its shareholding structure immediately after completion of the Rights Issue assuming full subscription for the Rights Shares; (iii) its shareholding structure immediately after completion of the Rights Issue assuming full subscription by all Qualified H Shareholders and 70% subscription in the A Share Rights Issue; and (iv) its shareholding structure immediately after completion of the Rights Issue assuming full subscription by all Qualified H Shareholders and less than 70% subscription in the A Share Rights Issue:

	As at the date of this announcement		Immediately after completion of the Rights Issue assuming full subscription for the Rights Shares		Immediately after completion of the Rights Issue (assuming full subscription by all Qualified H Shareholders and 70% subscription in the A Share Rights Issue)		Immediately after completion of the Rights Issue (assuming full subscription by all Qualified H Shareholders and less than 70% subscription in the A Share Rights Issue)	
	Number of Shares	Approximate percentage of the total share capital (%)	Number of Shares	Approximate percentage of the total share capital (%)	Number of Shares	Approximate percentage of the total share capital (%)	Number of Shares	Approximate percentage of the total share capital (%)
Core Connected Persons	1,395,728,424	39.25	1,660,916,823	39.25	1,660,916,823	40.85	1,405,910,752	38.21
- Xinjiang Wind Power Co., Ltd. (Note 1, Note 3)	488,696,502	13.74	581,548,837	13.74	581,548,837	14.30	488,696,502	13.28
- Hexie Health Insurance Co., Ltd. (Note 2, Note 3)	479,483,649	13.48	570,585,542	13.48	570,585,542	14.03	479,483,649	13.03
- China Three Gorges New Energy Co., Ltd. (Note 1, Note 3)	373,957,073	10.52	445,008,916	10.52	445,008,916	10.94	373,957,073	10.16
- Anbang Asset Management (Hong Kong) Co. Limited (Note 2, Note 4)	53,591,200	1.51	63,773,528	1.51	63,773,528	1.57	63,773,528	1.73
Public A Shares	1,564,005,236	43.98	1,861,166,230	43.98	1,695,516,111	41.70	1,564,005,236	42.50
Public H Shares	596,469,640	16.77	709,798,871	16.77	709,798,871	17.46	709,798,871	19.29
Total	3,556,203,300	100.00	4,231,881,924	100.00	4,066,231,805	100.00	3,679,714,859	100.00

The above shareholding structure assumes the Rights Issue is conducted on the basis of 1.9 Rights Shares for every 10 existing Shares in issue and there will be no change in the issued share capital of the Company between the date of this announcement and the H Share Record Date.

Notes:

1. Xinjiang Wind Power Co., Ltd. and China Three Gorges New Energy Co., Ltd. are considered a group of Core Connected Persons of the Company.
2. Hexie Health Insurance Co., Ltd. and Anbang Asset Management (Hong Kong) Co. Limited are considered a group of Core Connected Persons of the Company.
3. As at the date of this announcement, all Shares held by Xinjiang Wind Power Co., Ltd., China Three Gorges New Energy Co., Ltd., and Hexie Health Insurance Co., Ltd., in the Company are A Shares.
4. As at the date of this announcement, all Shares held by Anbang Asset Management (Hong Kong) Co. Limited in the Company are H Shares.

At all times during the process of the Rights Issue and upon completion of the Rights Issue, the Company expects to be able to maintain the minimum public float requirement as set out under Rule 8.08(1) of the Listing Rules.

The Company has not engaged in any equity fund raising activity in the past 12 months from the date of this announcement.

G. REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The Company experienced stable growth in recent years. In order to implement the Company's operating strategies, it has made continuous business investments in recent years, which requires debt financing in addition to the cash generated from the Company's operations. The Company's main source of financing is loan capital, which has led to a high level of debt to asset ratio and further limited the Company's ability to continue debt financing. As a result, the Company needs to raise capital through Rights Issue, so as to replenish operating capital to support its future business development and lower its debt to asset ratio and enhance its financial condition.

The estimated gross proceeds from the Rights Issue will not exceed RMB4,744.183 million. The net proceeds after deducting the cost of issuance will be used for the 527.5MW Stockyard Hill Wind Farm Project, the 150MW Moorabool North Wind Farm Project, replenishment of working capital, the repayment of interest bearing debts, including the long-term bank loans, the short-term bank loans and the medium-term notes due within one year from the date of the Board meeting on 23 March 2018, as follows:

Unit: RMB ten thousand

No.	Project Name	Total Planned Investment Amount	Proposed Use of Proceeds
1	527.5MW Stockyard Hill Wind Farm Project	518,261.06	139,418.30
2	150MW Moorabool North Wind Farm Project	180,339.81	35,000.00
3	Replenishment of working capital	–	150,000.00
4	Repayment of interest bearing debts	–	150,000.00
	Total	<u>698,600.87</u>	<u>474,418.30</u>

If the net proceeds raised are less than the amount of proceeds proposed to be invested in the above projects, the shortfall shall be raised by the Company on its own. On the condition that these projects are not changed, the Board of the Company may make appropriate adjustments to the sequence and amount of proceeds for the above projects with reference to their actual requirements. From the approval of the plan of the Rights Issue by the Board meeting of the Company up to when the proceeds raised are available for use, the Company shall, in accordance with the operational condition and development plan, invest in such projects using other internal capital resources which will be replaced with the proceeds when they are in place, according to the procedures stipulated by relevant laws and regulations.

H. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“150MW Moorabool North Wind Farm Project”	the 150MW Wind Farm Project owned and operated by Goldwind Capital (Australia) Pty Ltd in Moorabool North Wind Farm in Australia;
“527.5MW Stockyard Hill Wind Power Plant Project”	the 527.5MW Wind power plant project owned and operated by Goldwind Capital (Australia) Pty Ltd in Stockyard Hill Farm in Australia;
“A Rights Shares”	the new A Shares proposed to be allotted and issued to A Shareholders pursuant to the A Share Rights Issue;
“A Shares”	domestic ordinary share(s) with a par value of RMB1.00 each in the share capital of the Company, listed on the Shenzhen Stock Exchange and traded in RMB;
“A Share Record Date”	20 March 2019, or such other date determined by the Board for determining the entitlement of the Qualified A Shareholder(s) to the A Share Rights Issue;
“A Share Rights Issue”	the issue of up to 552,167,067 A Rights Shares at the Subscription Price on the basis of 1.9 A Rights Shares for every ten (10) existing A Shares held on the A Share Record Date;
“A Share Rights Issue Prospectus”	the prospectus, which is in Chinese, containing the details of the A Share Rights Issue which has been published by the Company on the website designated by the CSRC on 18 March 2019;

“A Shareholder(s)”	holder(s) of the A Shares;
“A Shareholders Class Meeting”	the 2018 first class meeting of the A Shareholders convened on 12 June 2018 on which, among other matters, the Rights Issue was considered and approved;
“AGM”	the 2017 annual general meeting of the Shareholders convened on 12 June 2018 on which, among other matters, the Rights Issue was considered and approved;
“Announcement”	the announcement dated 23 March 2018 issued by the Company in relation to the proposed H Share Rights Issue and A Share Rights Issue;
“Beneficial H Shareholder(s)”	any beneficial owner(s) of H Shares whose H Shares are registered in the name of a registered H Shareholders as shown in the H Shareholders’ Register;
“Board”	the board of Directors;
“Business Day”	any day other than Saturday or Sunday on which commercial banks and financial institutions in Hong Kong are open for business;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“China Clear”	China Securities Depository and Clearing Corporation Limited;
“Company”	Xinjiang Goldwind Science & Technology Co., Ltd* (新疆金風科技股份有限公司), a joint stock limited company incorporated in the PRC, the H Shares of which are listed on the Hong Kong Stock Exchange and the A Shares of which are listed on the Shenzhen Stock Exchange;

“Companies (WUMP) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Controlling Shareholder(s)”	has the meaning as ascribed in the Listing Rules;
“Core Connected Person”	has the meaning as ascribed in the Listing Rules;
“CSRC”	China Securities Regulatory Commission;
“Director(s)”	the director(s) of the Company;
“Excess Application Form(s)”	application form(s) for excess H Rights Shares;
“Excluded H Shareholder(s)”	oversea H Shareholder(s) whom the Board, based on legal opinions provided by legal advisers, considers it necessary or expedient to exclude any such Shareholder on account either of the legal restrictions under the laws of the place of his/her/their registered address or the requirements of the relevant regulatory body or stock exchange in such jurisdiction;
“General Meetings”	collectively, the 2017 Annual General Meeting, the 2018 First A Shareholders Class Meeting and the 2018 First H Shareholders Class Meeting;
“Group”, “Goldwind”, “us” or “we”	the Company and its subsidiaries;

“HK Northbound Trading Investors”	the Hong Kong investors who hold the shares of PRC listed companies through HKSCC as nominee under Hong Kong-Shanghai Stock Connect and Hong Kong-Shenzhen Stock Connect;
“H Rights Shares”	the new H Shares proposed to be allotted and issued to Qualified H Shareholders pursuant to the H Share Rights Issue;
“H Share(s)”	overseas listed foreign share(s) with a par value of RMB1.00 each in the share capital of the Company, listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars;
“H Share Record Date”	3 April 2019, or such other date to be determined by the Board for determining the entitlement of the Qualified H Shareholders to the H Share Rights Issue;
“H Share Registrar”	Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“H Share Rights Issue”	the issue of 123,511,559 H Rights Shares at the Subscription Price on the basis of 1.9 H Rights Shares for every ten (10) existing H Shares held on the H Share Record Date;
“H Share Rights Issue Prospectus”	the prospectus issued by the Company and dispatched to the H Shareholders in respect of the H Share Rights Issue and containing further details of the H Share Rights Issue;
“H Shareholder(s)”	Holder(s) of H Shares;

“H Shareholders Class Meeting”	the class meeting of the H Shareholders held on 12 June 2018 on which, amongst other things, the Rights Issue was considered and approved;
“H Shareholders’ Register”	register of the H Shareholders of the Company;
“Haitong International Securities”	Haitong International Securities Company Limited (海通國際證券有限公司), a wholly-owned subsidiary of Haitong International Securities Group Limited (海通國際證券集團有限公司), the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00665);
“Haitong Securities”	Haitong Securities Co., Ltd. (海通證券股份有限公司), a company incorporated in the PRC in August 1988, the H shares and A shares of which are listed on the Main Board of the Stock Exchange and the Shanghai Stock Exchange, respectively;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Last Acceptance Date”	means 23 April 2019, being the last day for acceptance of and payment for H Rights Shares and application for excess H Rights Shares;

“Latest Time for Termination”	5:00 p.m. on 24 April 2019;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Long Stop Date”	sixty (60) days from the date of the Underwriting Agreement;
“Nil-paid H Rights”	the rights to subscribe for H Rights Shares (in the form of H Rights Shares in nil-paid form) before the Subscription Price is paid;
“Overseas Shareholder(s)”	(i) H Shareholder(s) whose name(s) appear(s) in the H Shareholders’ Register on the H Share Record Date and whose registered address(es) is/are in a place outside of Hong Kong; and (ii) Beneficial H Shareholder(s) whose address(es) is/are outside Hong Kong;
“PRC”	The People’s Republic of China;
“PRC Southbound Trading Investors”	the PRC investors who hold the shares of Hong Kong listed companies through China Clear as nominee under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect;
“Price Determination Date”	15 March 2019, being the last trading day of the H Shares on the Hong Kong Stock Exchange before the release of this announcement;
“Prospectus Documents”	the H Share Rights Issue Prospectus, the Provisional Allotment Letter and the Excess Application Form;

“Provisional Allotment Letter(s)”	provisional allotment letter(s) for the H Rights Shares;
“Qualified A Shareholder(s)”	the A Shareholder(s) whose name(s) appear(s) on the register of A Shareholders of the Company on the A Share Record Date;
“Qualified H Shareholder(s)”	the H Shareholder(s) whose name(s) appear(s) on the H Shareholders’ Register on the H Share Record Date but excluding the Excluded H Shareholders;
“Rights Issue”	the A Share Rights Issue and the H Share Rights Issue;
“Rights Share(s)”	the A Share Rights Share(s) and the H Share Rights Share(s);
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time;
“Shanghai-Hong Kong Stock Connect” or “Shenzhen-Hong Kong Stock Connect”	a securities trading and clearing platform under which PRC domestic investors may trade in the Stock Exchange via China Clear;
“Shareholders”	holder(s) of the Shares;
“Share(s)”	the A Share(s) and the H Share(s);

“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange;
“Subsidiary”	has the meaning ascribed thereto in the Listing Rules;
“Subscription Price(s)”	the subscription price of HK\$8.21 per H Rights Share or the subscription price of RMB7.02 per A Rights Share (as the case may be);
“Undertaking”	the undertaking given by Xinjiang Wind Power Co., Ltd., China Three Gorges New Energy Co., Ltd., Anbang Life Insurance Co., Ltd., Hexie Health Insurance Co., Ltd., Anbang Annuity Insurance Co., Ltd., and Anbang Insurance Group Co., Ltd. to the Company to fully subscribe for their A Rights Shares entitlement under the proposed Rights Issue to be issued by the Company, the details of which are set out in the section headed “E. A Share Right Issues – Undertaking by Xinjiang Wind Power Co., Ltd., China Three Gorges New Energy Co., Ltd., Anbang Life Insurance Co., Ltd., Hexie Health Insurance Co., Ltd., Anbang Annuity Insurance Co., Ltd., and Anbang Insurance Group Co., Ltd.” in this announcement;
“Underwriter”	Haitong International Securities;
“Underwriting Agreement”	the underwriting agreement dated 17 March 2019 entered into between the Company and the Underwriter in relation to the H Share Rights Issue;

“Xinjiang Wind Power”	Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司), a state-owned enterprise incorporated under the laws of the PRC and a substantial shareholder of the Company; and
“%”	per cent

Unless other specified in this announcement, translations of RMB to HK\$ are made in this announcement for illustration only, at the rate of RMB1 to HK\$1.17. No representation is made that any amounts in RMB could have been or could be converted at that rate or at any other rates.

By Order of the Board
Xinjiang Goldwind Science & Technology Co., Ltd.
Ma Jinru
Company Secretary

Beijing, 18 March 2019

As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, Mr. Wang Haibo and Mr. Cao Zhigang; the non-executive directors are Mr. Zhao Guoqing, Mr. Gao Jianjun and Ms. Gu Hongmei; and the independent non-executive directors are Mr. Yang Xiaosheng, Mr. Luo Zhenbang, and Dr. Tin Yau Kelvin Wong.

* *For identification purpose only*