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Concord New Energy Group Limited
協合新能源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

DISCLOSEABLE TRANSACTION
FINANCE LEASE ARRANGEMENTS

The Board is pleased to announce that after trading hour on 19 March 2021:

1. the Seller, the Lessee I and the Financier I agreed on the Finance Lease Arrangement I by way of entering into the following agreements:
 - (a) the Seller, the Lessee I and the Financier I entered in the Sale and Purchase Agreement I, pursuant to which the Financier I shall purchase the Equipment I from the Seller at a purchase price of approximately RMB261.2 million for the purposes of leasing the Equipment I to the Lessee I;
 - (b) the Lessee I and the Financier I entered into the Finance Lease Agreement I, pursuant to which the Lessee I shall lease the Equipment I from the Financier I for the Lease Period I in consideration of the Lessee I paying to the Financier I the quarterly Lease Payments;
2. the Lessee II and the Financier II agreed on the Finance Lease Arrangement II by way of entering into the Finance Lease Agreement II, pursuant to which (i) the Financier II shall purchase the Equipment II from the Lessee II at a purchase price of RMB300 million for the purposes of leasing the Equipment II back to the Lessee II; and (ii) the Lessee II shall lease the Equipment II from the Financier II for the Lease Period II in consideration of the Lessee II paying to the Financier II the monthly Lease Payments; and

3. the Seller, the Lessee III and the Financier III agreed on the Finance Lease Arrangement III by way of entering into the following agreements:
- (a) the Seller, the Lessee III and the Financier III entered in the Sale and Purchase Agreement III, pursuant to which the Financier III shall purchase the Equipment III from the Seller at a purchase price of approximately RMB294.8 million for the purposes of leasing the Equipment III to the Lessee III; and
 - (b) the Lessee III and the Financier III entered into the Finance Lease Agreement III, pursuant to which the Lessee III shall lease the Equipment III from the Financier III for the Lease Period III in consideration of the Lessee III paying to the Financier III the quarterly Lease Payments.

As the highest Applicable Percentage Ratio for the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Finance Lease Arrangement III individually and collectively exceed 5% but is less than 25%, the entering into each of the Finance Lease Arrangements constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is thus subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that after trading hour on 19 March 2021, (i) the Seller, the Lessee I and the Financier I agreed on the Finance Lease Arrangement I, (ii) the Lessee II and the Financier II agreed on the Finance Lease Arrangement II, and (iii) the Seller, the Lessee III and the Financier III agreed on the Finance Lease Arrangement III by way of entering into the following agreements. Details of the Finance Lease Arrangements are set out below.

FINANCE LEASE ARRANGEMENT I

Sale and Purchase Agreement I

Date: 19 March 2021

Parties:

- (i) the Financier I as the purchaser;
- (ii) the Seller as the seller; and
- (iii) the Lessee I to undertake to provide assistance for the transactions contemplated under the Sale and Purchase Agreement I.

Subject asset: The Equipment I, which shall be purchased by the Financier I from the Seller for the purposes of leasing the Equipment I to the Lessee I.

Purchase price and completion:

The Purchase Price I payable by the Financier I to the Seller for the purchase of the Equipment I shall be approximately RMB261.2 million (approximately HK\$310.9 million), which was determined after arm's length negotiation between the Seller, the Lessee I and the Financier I with reference to the market value of the Equipment I and the amount of financing needs required by the Group under the Finance Lease Arrangement I. As at the date of this Announcement, the Equipment I has not been fully acquired by the Seller.

Based on the understanding between the Lessee I and the Financier I, the Purchase Price I to be paid to the Seller (being the total amount to be borrowed by the Lessee I under the Finance Lease Arrangement I) is equal to the original purchase price of the Equipment I plus the management costs attributable to the Equipment I. The original purchase price of the Equipment I is in line with its market value, which is determined based on the Group's experience in acquiring comparable equipment accumulated in the past years and in monitoring the market value of comparable equipment, which includes reviewing quotations obtained from suppliers of comparable equipment who are independent third parties.

The Purchase Price I shall be paid in three instalments.

The first instalment of the Purchase Price I shall be no more than 50% of the Purchase Price I, which is approximately RMB130.6 million (approximately HK\$155.5 million), and shall be payable after the first wind turbine of the Power Plant I having been connected to the power grid. The said first instalment is expected to be paid on or around 26 March 2021.

The second instalment of the Purchase Price I shall be no more than 30% of the Purchase Price I, which is approximately RMB78.4 million (approximately HK\$93.3 million), and shall be payable after the fulfillment of the following conditions:

- (a) nine units of wind turbines of the Power Plant I having been installed; and
- (b) 13 units of the main components of wind turbines of the Power Plant I (including the rotor blades) having been delivered to the site of the Power Plant I.

The said second instalment I is expected to be paid on or around 30 May 2021.

The balance of the Purchase Price I shall be payable after all the wind turbines of the Power Plant I having been connected to the power grid, which is expected to be paid on or around 15 July 2021.

Finance Lease Agreement I

- Date: 19 March 2021
- Parties: (i) the Financier I as the lessor; and
(ii) the Lessee I as the lessee.
- Subject asset: The Equipment I, which shall be leased from the Financier I by the Lessee I.
- Lease term: The Lease Period I, being the period commencing from the date of the payment of the first instalment of the Purchase Price I by the Financier I and ending on the 12th anniversary of the day of payment of the last instalment of the Lease Payments by the Lessee I.
- Lease payments and interest rate: The Lessee I shall pay quarterly Lease Payments to the Financier I during the Lease Period I. The total Lease Payments represents the Purchase Price I plus interest attributable to each instalment of the Purchase Price I under the Finance Lease Arrangement I to be determined based on the following applicable interest rate.

The applicable interest rate is a floating interest rate equal to the relevant 5-year LPR plus 0.61%. The relevant LPR for the first Lease Payment is the LPR announced on 22 February 2021, being 4.65%, which gives rise to an applicable interest rate of 5.26% for the first Lease Payment. The applicable interest rate will be adjusted annually on the first quarterly Lease Payment in each calendar year, which will, after adjustment, equal to the latest LPR plus 0.61%. Assuming the applicable interest rate was 5.26% throughout the Lease Period I, the total Lease Payments would be approximately RMB365.9 million (approximately HK\$435.6 million).

The Lease Payments and the applicable interest rate were determined after arm's length negotiation between the Lessee I and the Financier I with reference to the prevailing market cost of equipment finance lease.

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| Security documents: | As security for the due performance of all the Lessee I's obligations under the Finance Lease Agreement I, the Lessee I and certain wholly-owned subsidiaries of the Company (namely Century Concord Wind Power, Yongzhou Jiepai and Yongzhou Mengzhuling Wind Power Co., Ltd.* (永州萌渚嶺風力發電有限公司)) shall, in favour of the Financier I, execute the security documents consisting of the guarantee, the pledge for the entire equity interest in the Lessee I and electricity income arising from the operation of the Power Plant I. The Finance Lease Agreement I and the said security documents have no material adverse effect on the operation and management of the Group's businesses. |
| Security deposit and handling fee: | To secure the due performance of the Lessee I's obligations under the Finance Lease Agreement I, the Lessee I shall pay a security deposit of approximately RMB5.2 million (approximately HK\$6.2 million) to the Financier I, which shall be paid before the payment of the first instalment of the Purchase Price I. The Lessee I shall also pay a handling fee of approximately RMB5.2 million (approximately HK\$6.2 million) to the Financier I for the Finance Lease Agreement I, which shall be paid before the payment of the Purchase Price I. |
| Buyback option: | Upon the expiry of the Lease Period I, the Lessee I has the option to buy back the Equipment I from the Financier I at a consideration of RMB1,000. |

FINANCE LEASE ARRANGEMENT II

Finance Lease Agreement II

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| Date: | 19 March 2021 |
| Parties: | (i) the Financier II as the purchaser and the lessor; and (ii) the Lessee II as the seller and the lessee. |
| Subject asset: | The Equipment II, which shall be purchased by the Financier II from the Lessee II for the purposes of leasing the Equipment II back to the Lessee II, and shall subsequently be leased from the Financier II by the Lessee II. |

Purchase price: The Purchase Price II payable by the Financier II to the Lessee II for the purchase of the Equipment II shall be RMB300 million (approximately HK\$357.1 million), which was determined after arm's length negotiation between the Lessee II and the Financier II with reference to the book value of the Equipment II and the amount of financing needs required by the Group under the Finance Lease Arrangement II. As at the date of this Announcement, the Equipment II has been fully acquired by Lessee II.

The Purchase Price II shall be payable after the fulfilment of the following conditions:

- (a) the Financier II having received from the Lessee II documents that demonstrate the title to the Equipment II belongs to the Financier II;
- (b) there having no breach by the Lessee II of the Finance Lease Agreement II and any other existing contracts between the Lessee II and the Financier II;
- (c) all the security documents as mentioned below (the “**Security Documents II**”) having been duly executed and all the relevant procedures for the Security Documents II having been completed;
- (d) the Lessee II having insured the Equipment II with the Financier II being named as the first beneficiary of such insurance;
- (e) all the outstanding loans owned by the Lessee II and Feixi Century Concord having been fully settled, and the pledge on the electricity income of Feixi Century Concord having been released; and
- (f) all other conditions or relevant procedures as required by the Finance Lease Agreement II having been satisfied or completed.

The Purchase Price II is expected to be paid on or around 26 March 2021.

Lease term: The Lease Period II, being a 10-year period commencing from the date of the payment of the Purchase Price II by the Financier II.

Lease payments and interest rate: The Lessee II shall pay monthly Lease Payments to the Financier II during the Lease Period II. The total Lease Payments represents the Purchase Price II plus interest attributable to the Purchase Price II under the Finance Lease Arrangement II to be determined based on the following applicable interest rate.

The applicable interest rate is a floating interest rate equal to the relevant 5-year LPR plus 0.55%. The relevant LPR for the first Lease Payment is the LPR announced on 22 February 2021, being 4.65%, which gives rise to an applicable interest rate of 5.20% for the first Lease Payment. The applicable interest rate will be adjusted annually on the first monthly Lease Payment in each calendar year, which will, after adjustment, equal to the latest LPR plus 0.55%. Assuming the applicable interest rate was 5.20% throughout the Lease Period II, the total Lease Payments would be approximately RMB386.7 million (approximately HK\$460.4 million).

The Lease Payments and the applicable interest rate were determined after arm's length negotiation between the Lessee II and the Financier II with reference to the prevailing market cost of equipment finance lease.

Security documents: As security for the due performance of all the Lessee II's obligations under the Finance Lease Agreement II, the Lessee II and certain wholly-owned subsidiaries of the Company (namely Century Concord Wind Power, Feixi Century Concord and Yongzhou Jiepai) shall, in favour of the Financier II, execute the Security Documents II consisting of the guarantees and the pledges on (i) the land where the the Power Plant II is situated, (ii) the entire equity interest in the Lessee II and Feixi Century Concord, (iii) the electricity income arising from the operation of the Power Plant II and the power plant of Feixi Century Concord, and (iv) the Equipment II. The Finance Lease Agreement II and the Security Documents II have no material adverse effect on the operation and management of the Group's businesses.

Security deposit: To secure the due performance of the Lessee II's obligations under the Finance Lease Agreement II, the Lessee II shall pay a security deposit of RMB9 million (approximately HK\$10.7 million) to the Financier II, which shall be paid before the payment of the Purchase Price II.

Buyback option: Upon the expiry of the Lease Period II, the Lessee II has the option to buy back the Equipment II from the Financier II at a consideration of RMB100.

FINANCE LEASE ARRANGEMENT III

Sale and Purchase Agreement III

- Date: 19 March 2021
- Parties:
- (i) the Financier III as the purchaser;
 - (ii) the Seller as the seller; and
 - (iii) the Lessee III to undertake to provide assistance for the transactions contemplated under the Sale and Purchase Agreement III.
- Subject asset: The Equipment III, which shall be purchased by the Financier III from the Seller for the purposes of leasing the Equipment III to the Lessee III.
- Purchase price and completion: The Purchase Price III payable by the Financier III to the Seller for the purchase of the Equipment III shall be approximately RMB294.8 million (approximately HK\$351.0 million), which was determined after arm's length negotiation between the Seller, the Lessee III and the Financier III with reference to the market value of the Equipment III and the amount of financing needs required by the Group under the Finance Lease Arrangement III. As at the date of this Announcement, the Equipment III has not yet been acquired by the Seller.

Based on the understanding between the Lessee III and the Financier III, the Purchase Price III to be paid to the Seller (being the total amount to be borrowed by the Lessee III under the Finance Lease Arrangement III) is equal to the original purchase price of the Equipment III plus the management costs attributable to the Equipment III. The original purchase price of the Equipment III is in line with its market value, which was determined based on the Group's experience in acquiring comparable equipment accumulated in the past years and in monitoring the market value of comparable equipment, which includes reviewing quotations obtained from suppliers of comparable equipment who are independent third parties. Hence, the Board considers that the Purchase Price III is fair and reasonable.

The Purchase Price III shall be paid by three instalments.

The first instalment of the Purchase Price III shall be RMB150 million (approximately HK\$178.6 million) (the “**First Instalment III**”), payable after the fulfilment of the following conditions (the “**First Instalment III Conditions**”):

- (a) there being no breaches of the Finance Lease Agreement III by the Lessee III;
- (b) the first instalment payment of the security deposit and the handling fee as specified in the Finance Lease Agreement III having been received by the Financier III;
- (c) all the security documents as mentioned below (the “**Security Documents III**”) having been duly executed and all the relevant procedures for the Security Documents III having been completed;
- (d) the Lessee III having insured the construction and installation engineering works for the Power Plant III with the Financier III being named as the first beneficiary of such insurance;
- (e) the Lessee III having provided to the Financier III the proof of its own fund of not less than RMB37.5 million in aggregate;
- (f) there being no circumstances which affect the performance of the Finance Lease Agreement III or the consummation of the transactions contemplated thereunder; and
- (g) all other conditions or relevant procedures as required by the Sale and Purchase Agreement III having been satisfied or completed.

The First Instalment III is expected to be paid on or around 22 March 2021. If the First Instalment III Conditions have not been fulfilled by 4 September 2021, the Financier III shall have the right to terminate the Sale and Purchase Agreement III.

The second instalment of the Purchase Price III shall be RMB120 million (approximately HK\$142.9 million (the “**Second Instalment III**”), payable after the fulfillment of the following conditions:

- (a) the First Instalment III having been paid;
- (b) the Lessee III having provided to the Financier III the proof of its own fund of not less than RMB67.5 million in aggregate;

- (c) the Lessee III having provided to the Financier III copies of the main contract for the construction and installation engineering works for the Power Plant III;
- (d) the Financier III having received the confirmation of acceptance from the Lessee III in respect of a 90% of the modules of the Equipment III; and
- (e) the relevant instalment payment of the security deposit and the handling fee as specified in the Finance Lease Agreement III having been received by the Financier III.

The Second Instalment III is expected to be paid on around 30 June 2021.

The balance of the Purchase Price III, being approximately RMB24.8 million (approximately HK\$29.5 million (the “**Last Instalment III**”), shall be paid after the fulfillment of the following conditions:

- (a) the Second Instalment III having been paid;
- (b) the Lessee III having provided to the Financier III the proof of its own fund of not less than RMB73.7 million in aggregate;
- (c) the Lessee III having insured the Equipment III against all risks with the Financier III being named as the first beneficiary of such insurance;
- (d) the Power Plant III having been fully connected to the power grid;
- (e) the Financier III having received from the Lessee III the executed sale and purchase contract for electricity generated from the Power Plant III and the executed grid-connected scheduling agreement for the Power Plant III;
- (f) the Financier III and the Lessee III having executed the agreement for the electricity income supervised bank account and having completed the necessary procedures thereunder; and
- (g) the relevant instalment payment of the security deposit and the handling fee as specified in the Finance Lease Agreement III having been received by the Financier III.

The Last Instalment III is expected to be paid on around 31 August 2021.

Finance Lease Agreement III

- Date: 19 March 2021
- Parties: (i) the Financier III as the lessor; and
(ii) the Lessee III as the lessee.
- Subject asset: The Equipment III, which shall be leased from the Financier III by the Lessee III.
- Lease term: The Lease Period III, being the period commencing from the date of the payment of the first instalment of the Purchase Price III by the Financier III and ending on the 10th anniversary of the day of payment of the last instalment of the Lease Payments by the Lessee III.
- Lease payments and interest rate: The Lessee III shall pay quarterly Lease Payments to the Financier III during the Lease Period III. The total Lease Payments represents the Purchase Price III plus interest attributable to each instalment of the Purchase Price III under the Finance Lease Arrangement III to be determined based on the following applicable interest rate in respect of each quarter for which a Lease Payment is made.
- The applicable interest rate is a floating interest rate equal to the Relevant Interest Rate provided that the Financier III has the right to use the LPR in substitution of the loan benchmark interest rate (貸款基準利率) for the purposes of determining all future Relevant Interest Rate after such substitution. Assuming the Relevant Interest Rate was 5.66% throughout the Lease Period III, the total Lease Payments (inclusive of tax) would be approximately RMB394.9 million (approximately HK\$470.1 million).
- The Lease Payments and the applicable interest rate were determined after arm's length negotiation between the Lessee III and the Financier III with reference to the prevailing market cost of equipment finance lease.

- Security documents: As security for the due performance of all the Lessee III's obligations under the Finance Lease Agreement III, the Lessee III and certain wholly-owned subsidiaries of the Company (namely Century Concord Wind Power and Qinghai Shunting New Energy Technology Co., Ltd.* (青海順霆新能源技術有限公司)) shall, in favour of the Financier III, execute the Security Documents III consisting of the guarantee and the pledges for the entire equity interest in the Lessee III and electricity income arising from the operation of the Power Plant III. The Finance Lease Agreement III and the Security Documents III have no material adverse effect on the operation and management of the Group's businesses.
- Security deposit and handling fee: To secure the due performance of the Lessee III's obligations under the Finance Lease Agreement III, the Lessee III shall pay a security deposit of approximately RMB5.9 million (approximately HK\$7.0 million) in aggregate to the Financier III, each instalment of which shall be paid before the payment of each instalment of the Purchase Price III.
- The Lessee III shall also pay a handling fee of approximately RMB5.9 million (approximately HK\$7.0 million) in aggregate to the Financier III, which shall be paid by six instalments during the Lease Period III.
- Buyback option: Upon the expiry of the Lease Period III, the Lessee III has the option to buy back the Equipment III from the Financier III at a consideration of RMB100.

REASONS FOR AND BENEFIT OF THE FINANCE LEASE ARRANGEMENTS

The entering into the Finance Lease Arrangements is in the ordinary and usual course of business of the Group, which allows the Group to obtain financial resources and gain access to certain equipment as required for its operations. The Directors consider that the terms of the Finance Lease Arrangements are on normal commercial terms, fair and reasonable and are in the interests of the Shareholders as a whole. For the Finance Lease Arrangement II, the book value of Equipment II as at 28 February 2021 is approximately RMB319.4 million (approximately HK\$380.2 million). It is expected that according to the Hong Kong Financial Reporting Standards, the transactions under each of the Finance Lease Arrangements will not give rise to any disposal gain or loss to be recorded by the Group. Under the Finance Lease Arrangements, the Company will generate total disposal proceeds of approximately RMB844.9 million, which will be used to finance the acquisition of the Equipment I and the Equipment III by the Group and for the general working capital of the Group.

GENERAL INFORMATION

The Company is an investment holding company. The Group is principally engaged in (i) investing in wind and solar power projects and (ii) offering professional technical services and integrated solutions to the wind and solar power generation projects.

The Seller is a wholly-owned subsidiary of the Company and is principally engaged in the trading of equipment for wind power and photovoltaic power energy in the PRC.

The Lessee I and the Lessee II are wholly-owned subsidiaries of the Company and each of them is principally engaged in the operation of wind power generation projects in the PRC.

The Lessee III is a wholly-owned subsidiary of the Company and is principally engaged in the operation of wind and photovoltaic power generation projects in the PRC.

The Financier I is a company established in the PRC, which is principally engaged in the business of equipment finance leasing. Insofar as the Company is aware, as at the date of the Announcement, the Financier I is owned as to 90% by China Everbright Bank Co., Ltd. (中國光大銀行股份有限公司), a company listed on the Shanghai Stock Exchange (Stock code: 601818) and the Stock Exchange (Stock code: 6818).

The Financier II is a company established in the PRC, which is principally engaged in the business of equipment finance leasing. Insofar as the Company is aware, as at the date of the Announcement, the Financier II is owned as to approximately 64.51% by Bank of Beijing Co., Ltd. (北京銀行股份有限公司), a company listed on the Shanghai Stock Exchange (Stock code: 601169).

The Financier III is a company established in the PRC, which is principally engaged in the business of equipment finance leasing. Insofar as the Company is aware, as at the date of the Announcement, the Financier III is ultimately beneficially owned as to 60% by the State-owned Assets Supervision and Administration Commission of the PRC and as to 40% by China Resources Pharmaceutical Group Limited* (華潤醫藥集團有限公司), a company listed on the Stock Exchange (Stock code: 3320).

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries: (i) the Financier I, the Financier II and the Financier III and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons; and (ii) the Financier I, the Financier II and the Financier III are not parties connected or otherwise associated with each other.

The Equipment I, the Equipment II and the Equipment III do not form any parts of one asset.

IMPLICATIONS UNDER THE LISTING RULES

As the highest Applicable Percentage Ratio for the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Finance Lease Arrangement III individually and collectively exceed 5% but is less than 25%, the entering into each of the Finance Lease Arrangements constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is thus subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

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| “Applicable Percentage Ratio”, “connected person” and “subsidiary” | have the meanings ascribed to them under the Listing Rules; |
| “Board” | board of Directors; |
| “Century Concord Wind Power” | Century Concord Wind Power Investment Co., Ltd.* (協合風電投資有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; |
| “Company” | Concord New Energy Group Limited (協合新能源集團有限公司*) (Stock code: 182), a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange; |
| “Director(s)” | the director(s) of the Company; |
| “Equipment I” | certain machinery and equipment for the operation of the Power Plant I as stipulated under the Finance Lease Agreement I; |
| “Equipment II” | certain machinery and equipment for the operation of the Power Plant II as stipulated under the Finance Lease Agreement II; |
| “Equipment III” | certain machinery and equipment for the operation of the Power Plant III as stipulated under the Finance Lease Agreement III; |
| “Feixi Century Concord” | Feixi Century Concord Wind Power Co., Ltd.* (肥西協合風力發電有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; |

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| “Finance Lease Agreement I” | the finance lease agreement entered into between the Lessee I and the Financier I on 19 March 2021 for the leasing of the Equipment I to the Lessee I from the Financier I; |
| “Finance Lease Agreement II” | the finance lease agreement entered into between the Lessee II and the Financier II on 19 March 2021 for the sale by the Lessee II of the Equipment II to the Financier II and the leasing of the Equipment II back to the Lessee II from the Financier II; |
| “Finance Lease Agreement III” | the finance lease agreement entered into between the Lessee III and the Financier III on 19 March 2021 for the leasing of the Equipment III to the Lessee III from the Financier III; |
| “Finance Lease Arrangement I” | the transactions contemplated under the Sale and Purchase Agreement I and the Finance Lease Agreement I; |
| “Finance Lease Arrangement II” | the transactions contemplated under the Finance Lease Agreement II; |
| “Finance Lease Arrangement III” | the transactions contemplated under the Sale and Purchase Agreement III and the Finance Lease Agreement III; |
| “Finance Lease Arrangements” | the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Finance Lease Arrangement III; |
| “Financier I” | Everbright Financial Leasing Co., Ltd.* (光大金融租賃股份有限公司), a company established in the PRC with limited liability; |
| “Financier II” | Bank of Beijing Financial Leasing Co., Ltd.* (北銀金融租賃有限公司), a company established in the PRC with limited liability; |
| “Financier III” | China Resources Financial Leasing Co., Ltd.* (華潤融資租賃有限公司), a company established in the PRC with limited liability; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |

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| “Lease Payment(s)” | (i) the quarterly lease payment(s) payable by the Lessee I to the Financier I under the Finance Lease Agreement I for the leasing of the Equipment I; (ii) the monthly lease payment(s) payable by the Lessee II to the Financier II under the Finance Lease Agreement II for the leasing of the Equipment II; or (iii) the quarterly lease payment(s) payable by the Lessee III to the Financier III under the Finance Lease Agreement III for the leasing of the Equipment III, as the case may be; |
| “Lease Period I” | the period commencing from the date of the payment of the first instalment of the Purchase Price I by the Financier I and ending on the 12th anniversary of the day of payment of the last instalment of the Lease Payments by the Lessee I; |
| “Lease Period II” | the 10-year period commencing from the date of the payment of the Purchase Price II by the Financier II; |
| “Lease Period III” | the period commencing from the date of the payment of the first instalment of the Purchase Price III by the Financier III and ending on the 10th anniversary of the day of payment of the last instalment of the Lease Payments by the Lessee III; |
| “Lessee I” | Yongzhou Mengzhuling Wind Power Co., Ltd.* (永州萌渚嶺風力發電有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; |
| “Lessee II” | Yongzhou Qiaotoupu Century Concord Wind Power Co., Ltd.* (永州橋頭鋪協合風力發電有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; |
| “Lessee III” | Dachaidan Century Concord Wind Power Co., Ltd.* (大柴旦協合風力發電有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “LPR” | the loan prime rate (貸款市場報價利率) announced by the National Interbank Funding Center (全國銀行間同業拆借中心) from time to time; |
| “MW” | megawatt; |
| “Power Plant I” | the 50MW wind power plant situated in Mengzhuling, Yongzhou City, Hunan Province, the PRC (中國湖南省永州市萌渚嶺), which uses the Equipment I; |

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| “Power Plant II” | the 48MW wind power plant situated in Qiaotoupu, Tuojiang Town, Jianghua Yao Autonomous County, Yongzhou City, Hunan Province, the PRC (中國湖南省永州市江華瑤族自治縣沱江鎮橋頭鋪), which uses the Equipment II; |
| “Power Plant III” | the 100MW photovoltaic power project situated in Dachaidan Xitai, Haixi Mongolian and Tibetan Autonomous Prefecture, Qinghai Province, the PRC (中國青海省海西蒙古族藏族自治州大柴旦西台), which uses the Equipment III; |
| “PRC” | the People’s Republic of China, which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan; |
| “Purchase Price I” | the purchase price payable by the Financier I for the purchase of the Equipment I; |
| “Purchase Price II” | the purchase price payable by the Financier II for the purchase of the Equipment II; |
| “Purchase Price III” | the purchase price payable by the Financier III for the purchase of the Equipment III; |
| “Relevant Interest Rate” | the loan benchmark interest rate (貸款基準利率) for a period longer than 5 years announced by The People’s Bank of China (中國人民銀行); |
| “RMB” | Renminbi, the lawful currency of the PRC; |
| “Sale and Purchase Agreement I” | the sale and purchase agreement entered into between the Seller, the Lessee I and the Financier I on 19 March 2021 for the sale of the Equipment I from the Seller to the Financier I; |
| “Sale and Purchase Agreement III” | the sale and purchase agreement entered into between the Seller, the Lessee III and the Financier III on 19 March 2021 for the sale of the Equipment III from the Seller to the Financier III; |
| “Seller” | Haotai New Energy Equipment Co., Ltd.* (浩泰新能源裝備有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; |
| “Shareholder(s)” | holder(s) of the shares of the Company; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |

“Yongzhou Jiepai” Yongzhou Jiepai Century Concord Wind Power Co., Ltd.* (永州界牌協合風力發電有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; and

“%” per cent.

For the purposes of this announcement, the exchange rates of HK\$1.00=RMB0.84 has been used for currency translation. Such exchange rates are for illustration purposes only and does not constitute representations that any amount in HK\$ or RMB has been, could have been or may be converted at such rate.

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 19 March 2021

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui and Mr. Zhai Feng (all of above are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Mr. Yap Fat Suan, Henry, Dr. Jesse Zhixi Fang, Ms. Huang Jian and Mr. Zhang Zhong (who are independent non-executive Directors).

* For identification purposes only.