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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  
PURCHASE OF SOLAR POWER EQUIPMENT**

The Board is pleased to announce that after trading hour on 22 November 2024, the Purchaser (being a wholly-owned subsidiary of the Company) entered into the Purchase Contract with the Supplier, pursuant to which the Purchaser shall purchase the Solar Power Equipment from the Supplier at the Consideration of approximately RMB323,216,000.

**LISTING RULES IMPLICATIONS**

As the highest Applicable Percentage Ratio for the Transaction exceeds 5% but is less than 25%, the Transaction 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. As the Previous Purchase Contracts were entered into within 12 months before the date of the Purchase Contract, the transactions contemplated under the Purchase Contract and the Previous Purchase Contracts shall be aggregated under Chapter 14 of the Listing Rules resulting in the highest Applicable Percentage Ratio on an aggregated basis exceeding 5% but less than 25%. Hence, the Transaction is not required to be reclassified by aggregating with the Previous Purchase Contracts.

## **INTRODUCTION**

The Board is pleased to announce that after trading hour on 22 November 2024, the Purchaser entered into the Purchase Contract with the Supplier, details of which are set out below.

## **PURCHASE CONTRACT**

- Date: 22 November 2024
- Parties: (i) the Purchaser; and  
(ii) the Supplier.
- Asset to be purchased: The Solar Power Equipment with a total power output capacity of 500MW to be used for the Project.
- Consideration: Approximately RMB323,216,000, which includes fees for technical services, technical documentation, delivery and insurance charges, and other miscellaneous charges.
- The Consideration was agreed after arm's length negotiation between the Purchaser and the Supplier with reference to the market price of the Solar Power Equipment. If the market price before the issue of the production schedule notice by the Purchaser is lower than the price of the Purchase Contract, the Consideration shall be adjusted with reference to the lowest market price.
- Payment terms: The Consideration shall be paid by the Purchaser in instalments in the following manner:
- (a) Advance payment: 10% of the Consideration shall be paid within 15 days after the Supplier having provided the Performance Guarantee as mentioned below;
  - (b) Pre-delivery payment: 20% of the Consideration shall be paid within 30 days prior to the arrival of the Equipment under each batch of contract;
  - (c) Shipment payment: 70% of the Consideration shall be paid within 15 days after the Supplier having provided the billing application letter.

It is expected that all the Solar Power Equipment will be delivered to the Purchaser before the end of December 2025. The Consideration shall be payable in cash, which will be financed by the internal resources and/or borrowings of the Group.

#### Guarantees and warranty

Within 7 days from the signing of the Purchase Contract and the issue of the production schedule notice by the Purchaser, the Supplier shall provide an irrevocable performance guarantee (the “**Performance Guarantee**”) for an amount equal to 10% of the Consideration in favour of the Purchaser to secure the Supplier’s due performance of its obligations under the Purchase Contract. The Performance Guarantee shall lapse on the day when the Supplier provides a quality guarantee in accordance with the terms of the contract.

The Supplier will provide a warranty period of 12 years in respect of the Solar Power Equipment.

### **REASONS FOR AND BENEFIT OF THE TRANSACTION**

It is in the ordinary and usual course of business of the Group to build solar power plants in the PRC. The Solar Power Equipment to be acquired will be used for the Project.

The Group evaluated the terms of the Purchase Contract based on public tenders. The Directors consider that the terms of the Purchase Contract are on normal commercial terms, fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

### **INFORMATION ON THE PARTIES TO THE PURCHASE CONTRACT**

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 Purchaser is a wholly-owned subsidiary of the Company and is principally engaged in the trading of equipment for renewable energy.

The Supplier is principally engaged in the research, development and supply of photovoltaic solar power equipment in the PRC. The Supplier is a company listed on the Shanghai Stock Exchange (stock code: 688599). To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, the Supplier and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

## **PREVIOUS PURCHASE CONTRACTS**

On 4 June 2024, the Purchaser and the Supplier entered into a purchase contract, pursuant to which the Purchaser shall purchase the solar power equipment from the Supplier at the consideration of approximately RMB235,050,000 for the Group's solar power project in Hebei Province, the PRC. A supplemental agreement to the purchase contract was entered into on 28 August 2024 and the consideration was adjusted to approximately RMB226,800,000.

## **LISTING RULES IMPLICATIONS**

As the highest Applicable Percentage Ratio for the Transaction exceeds 5% but is less than 25%, the Transaction 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. As the Previous Purchase Contracts were entered into within 12 months before the date of the Purchase Contract, the transactions contemplated under the Previous Purchase Contracts and the Purchase Contract shall be aggregated under Chapter 14 of the Listing Rules resulting in the highest Applicable Percentage Ratio exceeding 5% but less than 25%. Hence, the Transaction is not required to be reclassified by aggregating with the Previous Purchase Contracts.

## **DEFINITIONS**

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

“Applicable Percentage Ratio”, “connected person” and “subsidiary”	shall have the meanings ascribed to them under the Listing Rules;
“Board”	board of Directors;
“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;
“Consideration”	the consideration payable by the Purchaser for the purchase of the Solar Power Equipment;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“MW”	Megawatt;
“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;
“Previous Purchase Contracts”	the previous purchase contracts described in the paragraph headed “Previous Purchase Contracts” in this announcement;
“Purchaser”	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;
“Purchase Contract”	the purchase contract dated 22 November 2024 between the Purchaser and the Supplier for the purchase of the Solar Power Equipment;
“Project”	the solar power project of the Group situated in Qinghai Province, the PRC;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholders”	shareholders of the Company;
“Solar Power Equipment”	solar modules, which will be used for the Project;
“Supplier”	Trina Solar Co., Ltd.*(天合光能股份有限公司), a joint stock company listed on the Shanghai Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Transaction” the purchase of the Solar Power Equipment by the Purchaser under the Purchase Contract; and

“%” per cent.

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

Hong Kong, 22 November 2024

*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, Mr. Zhai Feng, Ms. Shang Jia and Mr. Chan Kam Kwan, Jason (who are executive Directors), Mr. Wang Feng (who is a non-executive Director) and Dr. Jesse Zhixi Fang, Ms. Li Yongli, Mr. Chua Pin, Ms. Huang Jian and Mr. Zhang Zhong (who are independent non-executive Directors).*

*\* For identification purposes only*