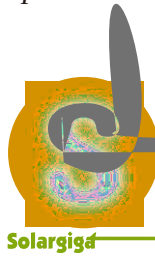


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S a a E e H d L ed

陽光能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(S c C de: 757)

ANNOUNCEMENT

PROPOSED INVESTMENT IN A JOINT VENTURE COMPANY

On 2010, the Company entered into a joint venture agreement with the Government of the People's Republic of China (the "Government") and the Ningxia Hui Autonomous Region Economic and Technological Development Zone Management Committee (the "Committee") to establish a joint venture company, Ningxia Hui Autonomous Region Economic and Technological Development Zone Management Committee (the "JV"). The JV is a limited liability company incorporated in the People's Republic of China, with the Company holding 1% of the equity.

The JV is a joint venture company established by the Company, the Government, and the Committee. The JV is a limited liability company incorporated in the People's Republic of China, with the Company holding 1% of the equity.

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1% (PRC-), 4% (JV Partnership-).
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REASONS FOR THE PROPOSED INVESTMENT

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S a a E e H d L ed
H Y Y a
Executive Director

2010

As at the date of this announcement, Mr. Tan Wenhua, Mr. Hsu You Yuan and Ms. Zhang Liming are executive Directors of the Company; Mr. Chiao Ping-hai and Mr. Chong Kin Ngai are non-executive Directors of the Company; and Ms. Fu Shuangye, Dr. Lin Wen, Mr. Wong Wing Kuen, Albert and Mr. Zhang Chun are independent non-executive Directors of the Company.