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CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED*
新天綠色能源股份有限公司

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

(Stock Code: 00956)

PLACING OF H SHARES

Placing Agents

Morgan Stanley



The Board is pleased to announce that on January 21, 2014, the Company entered into the Placing Agreement with the Placing Agents in relation to the Placing, on a fully underwritten basis, of 476,725,396 H Shares at the Placing Price of HK\$3.35 per H Share.

The Placing Shares are 476,725,396 new H Shares to be allotted and issued by the Company with an aggregate nominal value of RMB476,725,396. The Placing Shares represent 34.99% and 14.72%, respectively, of the existing issued H share capital and the total issued share capital of the Company as at the date of this announcement, and 25.92% and 12.83%, respectively, of the issued H share capital and the total issued share capital of the Company as enlarged by the issue of the Placing Shares.

The Placing Shares will be sold to no less than 6 and no more than 10 independent professional, institutional and/or other investors on a fully underwritten basis, subject to termination in certain events, as set out below under the heading “Conditions of the Placing”.

The net proceeds from the Placing will be approximately HK\$1,564,044,356 after deducting the commission and expenses of the Placing. The Company intends to use the net proceeds from the Placing to fund the investment in the Company's wind farms and the development of the Company's natural gas businesses in the PRC, as well as to replenish the Company's working capital, to ensure the Company's continuous growth.

The Placing Shares will be issued under the Specific Mandate.

THE PLACING AGREEMENT

Date: January 21, 2014

Parties: (i) The Company
(ii) The Placing Agents

PLACING

Pursuant to the Placing Agreement, the Placing Agents agreed as the agents for the Company to procure, on a fully underwritten basis, professional, institutional and/or other investors to subscribe for and purchase 476,725,396 Placing Shares. The Placing Shares are 476,725,396 new H Shares to be issued and allotted by the Company.

INDEPENDENCE OF THE PLACING AGENTS

To the best of the Company's knowledge, information and belief, and having made all reasonable enquiries, the Placing Agents are not connected persons (as defined in the Listing Rules) of the Company and are independent of and not connected with the Company or any connected person (as defined in the Listing Rules) of the Company.

PLACEES

The Placing Agents will place the Placing Shares to no less than 6 and no more than 10 Placees who are professional, institutional and/or other investors who are not connected persons (as defined in the Listing Rules) of the Company. It is not expected that any Placee will become a Substantial Shareholder immediately after the Placing.

NUMBER OF PLACING SHARES

The Placing Shares are 476,725,396 new H Shares to be issued and allotted by the Company. The Placing Shares represent 34.99% and 14.72%, respectively, of the existing issued H share capital and the total issued share capital of the Company as at the date of this announcement, and 25.92% and 12.83%, respectively, of the issued H share capital and the total issued share capital of the Company as enlarged by the issue of the Placing Shares.

The aggregate nominal value of the Placing Shares will be RMB476,725,396 (equivalent to approximately HK\$605,527,056.10, at the exchange rate of HK\$1 = RMB0.78729, being the exchange rate prevailing on January 21, 2014.

PLACING PRICE

The Placing Price of HK\$3.35 per H Share represents:

- (i) a discount of approximately 6.16% to the closing price of HK\$3.57 per H Share as quoted on the Stock Exchange on January 21, 2014, being the last trading day prior to the entering into of the Placing Agreement;
- (ii) a discount of approximately 7.15% to the average closing price of HK\$3.61 per H Share as quoted on the Stock Exchange for the last 5 trading days up to and including January 21, 2014; and
- (iii) a discount of approximately 4.80% to the average closing price of HK\$3.52 per H Share as quoted on the Stock Exchange for the last 10 trading days up to and including January 21, 2014.

The Placing Price was determined after arm's length negotiation between the Company and the Placing Agents which has taken into account recent market price of the H Shares and the current market conditions. The Directors (including independent non-executive Directors) consider the Placing Price and the terms of the Placing Agreement to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

CONDITIONS OF THE PLACING

Completion of the Placing is conditional upon the fulfillment or waiver (in respect of items (iv) and (v) below only) of the following conditions on or prior to 8:00 a.m. (Hong Kong time) on March 31, 2014 or such later time as may be agreed between the Company and the Placing Agents:

- (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Placing Shares);
- (ii) each of the PRC Regulatory Approvals (including but not limited to the approvals issued by SASAC of Hebei Province and CSRC) remains in full force and effect on the Closing Date;
- (iii) the approvals of the Placing given by the shareholders of the Company at the shareholders class meetings and extraordinary general meeting;
- (iv) the delivery of the legal opinion from the PRC legal counsel of the Company to each Placing Agent in a form satisfactory to the Placing Agents; and
- (v) the delivery of the legal opinion from the U.S. legal counsel of the Company to each Placing Agent in a form satisfactory to the Placing Agents.

If any of such conditions shall not have been fulfilled or waived by the Placing Agents on or prior to 8:00 a.m. (Hong Kong time) on March 31, 2014 or such later time as may be agreed between the Company and the Placing Agents, the obligations and liabilities of the Placing Agents and the Company under the Placing shall be null and void and neither the Company nor the Placing Agents shall have any claim, whatsoever, against the other for costs, damages, compensation or otherwise.

TERMINATION

The Placing Agents may terminate the Placing Agreement without liability to the Company by giving notice in writing to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Closing Date, in any of the following cases, notwithstanding anything contained in the Placing Agreement:

- (i) there develops, occurs or comes into force:
 - (a) any new law or regulation or any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in existing laws or regulations or the interpretation or application thereof by any court or other competent authority which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
 - (b) any event, or series of events beyond the control of the Placing Agents (including, without limitation, any calamity, act of government, strike, labour dispute, lock-out, fire, explosion, flooding, earthquake, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, outbreak or escalation of hostilities, act of terrorism and act of God) involving Hong Kong, the People's Republic of China, the United Kingdom or the United States, or the declaration by Hong Kong, the People's Republic of China, the United Kingdom, the European Union or the United States of war or a state of emergency or calamity or crisis which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
 - (c) any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in 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) which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
 - (d) any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in local, national or international securities market conditions or currency exchange rates or exchange control which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or

- (e) any suspension of dealings in the Shares during the Placing Period whatsoever (other than as a result of the Placing); or
- (f) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise at any time prior to the Closing Date; or
- (ii) (a) any breach of any of the representations, warranties and undertakings by the Company comes to the knowledge of the Placing Agents; or (b) any event occurs or any matter arises on or after the date hereof and prior to 8:00 a.m. (Hong Kong time) on the Closing Date which if it had occurred or arisen before the date hereof would have rendered any of such representations, warranties and undertakings untrue or incorrect; or (c) there has been a breach of, or failure to perform, any other provision of the Placing Agreement on the part of the Company which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
- (iii) there is any change, or any development involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith.

COMPLETION OF THE PLACING

Subject to the conditions mentioned above, the Placing is expected to be completed on the Closing Date.

SHAREHOLDER STRUCTURE

Set out below is the shareholder structure of the Company as at the date of the Placing Agreement and immediately after completion of the Placing on the Closing Date:

	As at the date of the Placing Agreement		On the Closing Date	
	No. of shares	Percentage of issued share capital (%)	No. of shares	Percentage of issued share capital (%)
Holder of Domestic Shares or H Shares				
Holders of Domestic Shares				
HECIC and HECIC Water	1,876,156,000	57.93	1,876,156,000	50.50
Holders of H Shares				
Public H shareholders	1,362,279,000	42.07	1,839,004,396	49.50
Total Issued Shares	3,238,435,000	100	3,715,160,396	100

As at the date of this announcement, there is no outstanding option, warrant or other instrument convertible or exchangeable into the Shares.

LOCK UP UNDERTAKINGS

The Company has undertaken to the Placing Agents that, except for the issue of the Placing Shares pursuant to the Placing Agreement, for a period from the date of the Placing Agreement up to 180 days after the Closing Date, the Company will not (i) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for (either conditionally or unconditionally, or directly or indirectly, or otherwise) any H Shares or any interests in H Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any H Shares or interest in H Shares save for any H Shares to be issued pursuant to (A) any bonus or script dividend declared, or (B) any conversion of domestic shares into H Shares or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above without first having obtained the written consent of the Placing Agents. For the avoidance of doubt, the aforementioned restrictions shall not apply to any issuance of Domestic Shares by the Company.

SPECIFIC MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be issued and allotted by the Company pursuant to the Specific Mandate. Pursuant to the Specific Mandate, the Directors are authorised to allot and issue up to 476,725,396 new H Shares. As at the date of this announcement, the Company has not issued any H Shares pursuant to the Specific Mandate. The issue and sale of the Placing Shares were approved by the CSRC on January 16, 2014.

REGULATORY AND CORPORATE APPROVALS

The Company has obtained all necessary PRC Regulatory Approvals for the Placing, being the approvals from the CSRC and the SASAC of Hebei Province as well as the Specific Mandate and board approval.

UNITED STATES SELLING RESTRICTIONS

The Placing Shares have not been and will not be registered under the Securities Act and may not be offered or sold in the United States unless the Placing Shares are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. This Placing will be conducted pursuant to Regulation S of the Securities Act.

RANKING OF THE PLACING SHARES

The Placing Shares will rank pari passu in all respects with the existing H Shares in issue as at the Closing Date, including the right to receive all dividends and distributions declared or made after the Closing Date.

“Business Day”	any day (excluding Saturday, Sunday and public holidays in Hong Kong) on which licensed banks generally are open for business in Hong Kong and the Stock Exchange is generally open for trading of securities in Hong Kong
“Closing Date”	the Business Day after the date on which the conditions to completion of the Placing are fulfilled but in any event no later than March 31, 2014, or such other date as the Company and the Placing Agents may agree in writing
“Company”	China Suntien Green Energy Corporation Limited* (新天綠色能源股份有限公司)
“CSRC”	China Securities Regulatory Commission of the PRC (中國證券監督管理委員會)
“Directors”	the directors of the Company
“Domestic Shares”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribe for in Renminbi by PRC nationals and/or PRC incorporated entities
“Group”	the Company and its subsidiaries and jointly-controlled entities
“HECIC”	Hebei Construction & Investment Group Co., Ltd. (河北建設投資集團有限責任公司), a state-owned enterprise established in the PRC and the Controlling Shareholder (as defined in the Listing Rules) of the Company, which invests in the energy and transportation infrastructure industries
“HECIC Water”	HECIC Water Investment Co., Ltd. (河北建投水務投資有限公司), a wholly-owned subsidiary of HECIC incorporated in the Prc and a promoter of the Company
“H Shares”	overseas listed foreign invested shares with a nominal value of RMB1.00 each in the ordinary share capital of the Company, which are traded on the Stock Exchange in Hong Kong dollars
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“Placee(s)”	any professional, institutional or other investor(s) procured by the Placing Agents to subscribe for or purchase any of the Placing Shares pursuant to the Placing Agreement
“Placing”	placement of Placing Shares pursuant to the Placing Agreement
“Placing Agents”	Morgan Stanley & Co. International plc and Citigroup Global Markets Inc.
“Placing Agreement”	the placing agreement dated January 21, 2014 entered into between the Company and the Placing Agents
“Placing Period”	the period commencing upon the execution of the Placing Agreement and terminating at 8:00 a.m. (Hong Kong time) on the Closing Date (or such later time and date as the Company and the Placing Agents may agree in writing)
“Placing Price”	the price payable for the Placing Shares at HK\$3.35 per H Share
“Placing Shares”	476,725,396 new H Shares to be issued by the Company pursuant to the Specific Mandate and the terms and subject to the conditions set out in the Placing Agreement
“PRC”	the People’s Republic of China
“PRC Regulatory Approvals”	all the approvals issued by the relevant PRC governmental bodies that are required in connection with the Placing
“RMB”	Renminbi, the lawful currency of the PRC
“SASAC of Hebei Province”	State-owned Assets Supervision and Administration Commission of the People’s Government of Hebei Province (河北省人民政府國有資產監督管理委員會)
“SFC”	Securities and Futures Commission of Hong Kong
“Share(s)”	Domestic Shares and H Shares
“Shareholder(s)”	the holder(s) of the Share(s) of the Company

“Specific Mandate”	the specific mandate granted by the shareholders to the Directors of the Company at the last class meetings and extraordinary general meeting of the Company held on 23 October 2013 to issue no more than 476,725,396 new H Shares, representing no more than 34.99% of the total issued 1,362,279,000 H Shares and no more than 14.72% of the total issued 3,238,435,000 Shares, including Domestic Shares and H Shares, as at the date of the extraordinary general meeting.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	a substantial shareholder of the Company as defined in the Listing Rules
“U.S.”	the United States of America, its territories and possessions, any state of the United States, and the District of Columbia

By order of the Board of
China Suntien Green Energy Corporation Limited
Zhao Hui
Executive Director/Joint Company Secretary

Shijiazhuang City, Hebei Province, the PRC, January 22, 2014

As at the date of this announcement, the non-executive Directors of the Company are Mr. Zhao Hui Ning, Mr. Xiao Gang and Mr. Ma Guo Qing; the executive Directors of the Company are Dr. Cao Xin, Mr. Gao Qing Yu, Mr. Wang Hong Jun and Mr. Zhao Hui; and the independent non-executive Directors of the Company are Mr. Qin Hai Yan, Mr. Ding Jun, Mr. Wang Xiang Jun and Mr. Yue Man Yiu Matthew.

* *For identification purpose only*