

ASIA POWER CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 199701487C

PROPOSED VOLUNTARY DELISTING OF ASIA POWER CORPORATION LIMITED

APPROVAL-IN-PRINCIPLE BY THE SGX-ST FOR THE PROPOSED DELISTING AND CLARIFICATION TO THE 8 APRIL 2014 ANNOUNCEMENT

1. APPROVAL-IN-PRINCIPLE BY THE SGX-ST FOR THE PROPOSED DELISTING

The Board of Directors of Asia Power Corporation Limited (the "**Company**") refers to the joint announcement dated 24 March 2014 (the "**Joint Announcement**") and the announcement dated 2 April 2014 made by Asia New Energy Holding Limited ("**Offeror**") and the Company in connection with the formal proposal presented by the Offeror to the Directors of the Company to seek the voluntary delisting (the "**Delisting**") of the Company from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST (the "**Delisting Proposal**") and the exit offer in cash (the "**Exit Offer**") by Asiasons WFG Capital Pte Ltd, for and on behalf of the Offeror, conditional on the approval of the shareholders of the Company (the "**Shareholders**") for the Delisting being obtained, to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**"), other than those Shares held by the Company as treasury shares and those Shares held directly or indirectly by the Offeror as at the date of the Exit Offer.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement, unless otherwise expressly stated or the context otherwise requires.

The Company wishes to announce that the SGX-ST has in its letter dated 8 April 2014 advised that it has no objection to the proposed Delisting of the Company from the Official List of the SGX-ST, subject to compliance with Rules 1307 and 1309 of the listing manual of the SGX-ST. The SGX-ST's decision is not to be taken as an indication of the merits of the proposed Delisting.

The Company also refers to the announcement dated 8 April 2014. The Company wishes to clarify that it is required to comply with Rule 707(2) of the listing manual of the SGX-ST to issue its annual report for the financial year ended 31 December 2013 to Shareholders and SGX-ST at least 14 days before the date of the annual general meeting of the Company.

Further information on the Delisting Proposal, the advice of Stirling Coleman Capital Limited, the independent financial adviser (the "**IFA**") to the Independent Directors, and the recommendation of the Independent Directors in relation to the Exit Offer and the Delisting Proposal, will be set out in a circular (the "**Delisting Circular**") to Shareholders to be despatched by the Company in due course. In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the recommendation of the Independent Directors as well as the advice of the IFA as set out in the Delisting Circular.

2. DIRECTORS RESPONSIBILITY STATEMENT

The Directors (including any Director who may have delegated detailed supervision of this announcement (this "**Announcement**")) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Offeror and parties acting in concert with it) are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement (other than those relating to the Offeror and parties acting in concert with it) misleading. Where any information in this Announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

ASIA POWER CORPORATION LIMITED

Xue Liang
Executive Chairman and Chief Executive Officer
9 April 2014