

EXIT OFFER

by



ASIASONS WFG CAPITAL PTE LTD

(Company Registration No.: 200002789M)
(Incorporated in the Republic of Singapore)

for and on behalf of

ASIA NEW ENERGY HOLDING LIMITED

(Company Number: 5108)
(Incorporated in Samoa)

to acquire all the issued and paid up ordinary shares in the capital of

ASIA POWER CORPORATION LIMITED

(Company Registration No.: 199701487C)
(Incorporated in the Republic of Singapore)

other than those Shares held by Asia Power Corporation Limited as treasury shares and those Shares held, directly or indirectly, by Asia New Energy Holding Limited as at the date of the Exit Offer

PROPOSED VOLUNTARY DELISTING OF ASIA POWER CORPORATION LIMITED

DEALINGS DISCLOSURE

1. INTRODUCTION

Asiasons WFG Capital Pte Ltd ("**Asiasons WFG Capital**") refers to the exit offer letter dated 15 April 2014 (the "**Exit Offer Letter**") issued by Asiasons WFG Capital, for and on behalf of Asia New Energy Holding Limited (the "**Offeror**"), to the shareholders ("**Shareholders**") of Asia Power Corporation Limited (the "**Company**") in connection with the voluntary delisting (the "**Delisting**") of the Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST and the exit offer in cash (the "**Exit Offer**") by Asiasons WFG Capital, for and on behalf of the Offeror, conditional on the approval of Shareholders of the Company for the Delisting being obtained, to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**")¹, 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 Exit Offer Letter, unless otherwise expressly stated or the context otherwise requires.

¹ In this Announcement, unless otherwise stated, all references to the total number of issued Shares in the capital of the Company shall be 465,922,022 Shares.

2. DEALINGS

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, Asiasons WFG Capital wishes to announce, for and on behalf of the Offeror, that the following dealings in Shares were made by the Offeror on 21 April 2014:

(a)	Name of Purchaser	Asia New Energy Holding Limited
(b)	Total number of Shares acquired	242,000
(c)	Percentage of Shares acquired	0.052% of the total issued Shares
(d)	Price paid per Share (excluding brokerage commission, clearing fees and Goods and Services Tax)	S\$0.160 per Share for 242,000 Shares
(e)	Resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it	417,575,352
(f)	Resultant total percentage of issued Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it	89.62% of the total issued Shares

3. RESPONSIBILITY STATEMENT

The director of the Offeror (who may have delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement (other than those relating to the Company) misleading. Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the director of the Offeror has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The director of the Offeror accepts full responsibility accordingly.

Issued by

ASIASONS WFG CAPITAL PTE LTD

For and on behalf of

ASIA NEW ENERGY HOLDING LIMITED

22 April 2014

Any enquiries relating to this Announcement or the Offer should be directed during office hours to:

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Pauline Sim

Director

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Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "if", "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor Asiasons WFG Capital undertakes any obligation to update publicly or revise any forward-looking statements.