



Chaowei Power Holdings Limited

超威動力控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 951)

**FULL CONVERSION OF RMB633,000,000 USD SETTLED 7.25%
CONVERTIBLE BONDS DUE 2017**

References are made to the announcements of Chaowei Power Holdings Limited (the “Company”) dated 18 September 2012 and 24 September 2012 in relation to the issue of RMB633,000,000 USD Settled 7.25% convertible bonds due 2017 (the “Convertible Bonds”) by the Company, the announcement of the Company on 13 June 2014 and 2 June 2016 in relation to adjustment of conversion price of the Convertible Bonds and the announcement of the Company dated 11 October 2016 (the “Redemption Announcement”) in relation to the Company’s intention to redeem the Convertible Bonds. Unless the context otherwise requires, capitalized terms and expressions used herein shall have the same meaning as those used in the terms and conditions of the Convertible Bonds (the “CB Terms & Conditions”).

Following the Redemption Announcement, the Company received conversion notices from all Bondholders for the full conversion of the outstanding Convertible Bonds in the principal amount of RMB175,000,000 in accordance with the CB Terms & Conditions.

Pursuant to such conversion notices, the Company issued and allotted a total of 46,291,453 Shares in the ordinary issued share capital of the Company (the “Conversion Shares”) to the Bondholders at the prevailing conversion price of HK\$4.63 per Share during the period from 12 October 2016 to 1 November 2016. The Conversion Shares rank *pari passu* with all the existing Shares and among themselves in all respects as at the date of allotment, and represent approximately 4.18% of the issued share capital of the Company, being 1,107,911,979 Shares as at the date of this announcement as enlarged by the issue and allotment of the Conversion Shares.

As all outstanding Convertible Bonds have been fully converted and subsequently cancelled, and no Convertible Bonds remain outstanding, no redemption of the Convertible Bonds as set out in the Redemption Announcement will be carried out on the Redemption Date.

The Company intends to complete any formalities in relation to the delisting of the Convertible Bonds from the Singapore Stock Exchange in accordance with the procedures thereof.

By Order of the Board
Chaowei Power Holdings Limited
Zhou Mingming
Chairman and Chief Executive Officer

Changxing, Zhejiang Province, the People's Republic of China, 11 November 2016

As at the date of this announcement, the executive Directors are Mr. ZHOU Mingming, Mr. ZHOU Longrui, Ms. YANG Yunfei and Mr. YANG Xinxin, the non-executive Directors are Ms. FANG Jianjun and Mr. NG Chi Kit, the independent non-executive Directors are Mr. WANG Jiqiang, Prof. OUYANG Minggao and Mr. LEE Conway Kong Wai.