RENEWABLE ENERGY ASIA GROUP LIMITED

(Company Registration No. 33437)

NEWS RELEASE

REA GROUP ENHANCES PROJECT CAPABILITIES VIA COOPERATIVE FRAMEWORK AGREEMENT WITH GUANGDONG EAST POWER

SINGAPORE, 13 June 2014 – Renewable Energy Asia Group ("REA" or "the Company") (亚洲新能源集团**)** has inked a cooperative framework agreement with Guangdong East Power Co., Ltd. (广东易事特电源股份有限公司), a leading China-based developer and manufacturer of UPS (uninterrupted power supply) electrical power devices listed on the Shenzhen Stock Exchange.

Under the agreement, Guangdong East Power will supply equipment relating to solar-powered electricity generation, such as solar inverters, switchgears and solar combiner boxes, for existing solar farm projects of REA. REA and Guangdong East Power also intend to look into developing solar farms jointly under new concessions secured in the future. Upon completion of each of the jointly developed solar farm projects, REA shall acquire Guangdong East Power's stake in the joint venture, in line with its business model to operate these solar farms. Such new joint ventures will be made pursuant to a new agreement between the two parties and the Company will update its stakeholders and shareholders of any new developments in due course. The cooperative framework agreement will be effective for five years.

The cooperative framework agreement forms part of the Company's strategy to pursue the growth of its solar farm business in China without overstretching its financial resources.

Commenting on the agreement, Dr Zheng Lei (郑镭博士), CEO and Deputy Chairman of REA Group, said, "This partnership with Guangdong East Power will give us access to a stable supply of quality equipment which will allow us to raise our efficacy in solar farm development, without having to incur high initial costs."

Going forward, the Group will focus on building its core capabilities in the solar and wind farm development business, and will work towards speeding up the development of its projects in hand to the best of its abilities.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the agreement.

About Renewable Energy Asia Group Limited

Renewable Energy Asia Group Limited is a Singapore-based company engaged in the investment and development of renewable energy projects in China. Through concessions secured from local governments in China, REA Group invests in, develops and operates wind farms, photovoltaic power stations and solar thermal power stations, which are mainly located across the north-eastern part of China.

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*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

The Company's Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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