RENEWABLE ENERGY ASIA GROUP LIMITED
(Incorporated in Bermuda)
(Company Registration No. 33437)

*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.

The contact person for the Sponsor is:-

Name: Mr Chew Kok Liang, Registered Professional, RHT Capital Pte. Ltd.
Address: Six Battery Road, #10-01, Singapore 049909.
Tel: 6381 6757

MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

The Board of Directors (the "**Board**") of Renewable Energy Asia Group Limited (the "**Company**" and together with its subsidiary, the "**Group**") refers to the full year results announcement for the financial year ended 31 March 2014 ("**FY2014**") made on 30 May 2014 (the "**2014 Preliminary Announced Results**").

Pursuant to Rule 704(5) of the Listing Manual – Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited, the Board wishes to announce that subsequent to the release of the 2014 Preliminary Announced Results, there are material variances between the audited financial results of the Group for the financial year ended 31 March 2014 (the "**Audited Results**") and the 2014 Preliminary Announced Results.

A comparison of the Audited Results and 2014 Preliminary Announced Results is as follows:

Consolidated Statement of Comprehensive Income

	Notes	RMB'000 2014 Preliminary Announced Results	RMB'000 Audited Results	RMB'000 Adjustment
Profit/(loss) for the year from discontinued operations	1	72,507	(13,028)	(85,535)
Total		72,507	(13,028)	(85,535)

Notes:-

1 Please refer to notes 2, 3 & 4.

Consolidated Statement of Financial Position

	Notes	RMB'000 2014 Preliminary Announced Results	RMB'000 Audited Results	RMB'000 Adjustment
Property, plant and equipment	2	235,000	217,532	(17,468)
Other receivables	3	408,695	340,235	(68,460)
Other payables	4	(204,360)	(203,967)	393
Loss for the year		130,987	216,522	85,535
Total		570,322	570,322	-

Notes:-

2 Additional accrual of cost on EPC projects which was not recorded previously.

3 Reinstatement of impairment of non-trade receivables on amount due by a related party (disposed group), which had been fully provided with provision by the Company in prior year.

4 Adjustment arising from a wavier by Mr Xu Jian on part of salary due to him in FY2014.

Consolidated Statement of Cash Flows

	Notes	RMB'000 2014 Preliminary Announced Results	RMB'000 Audited Results	RMB'000 Adjustment
Loss for the year	5	65,297	(20,238)	(85,535)
Profit on disposal of Manufacturing and EPC business	6	(69,740)	(22,423)	47,318
Decrease (increase) in trade and other receivables	7	(56,414)	12,363	68,777
Increase in trade and other payables	8	17,966	(29,766)	(47,732)
Increase in bills receivables	9	(8,546)	(8,842)	(296)
Purchase of property, plant and equipment	10	(30,279)	(12,811)	17,468
Total		(81,717)	(81,717)	-

Notes:-

5 Please refer to notes 2, 3 & 4.

6 Decrease in profit on disposal arising from adjustment as stated in note 2 and other expenses directly attributed to the disposal which was not accrued previously.

7 Please refer to note 3.

8 Arising from the adjustment as stated in note 2 and other expenses not accrued previously.

9 Changes due to reclassification in nature of cashflow.

10 Please refer to note 2.

BY ORDER OF THE BOARD
Dr Zheng Lei
Chief Executive Officer and Executive Director
6 August 2014