



## RENEWABLE ENERGY ASIA GROUP LIMITED

Incorporated in Bermuda  
(Company Registration No. 33437)

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### Legal claims by Renewable Energy Asia (Dunhuang) Solar Power Co., Ltd (“REA Dunhang”) against China Energy Engineering Group Jiangsu No.3 Electric Power Construction Co., Ltd (“CEEG”)

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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 (“Exchange”). The Company’s Sponsor has not independently verified the contents of this announcement.*

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## 1. INTRODUCTION

The Board of Directors (“**Board**”) of Renewable Energy Asia Group Limited (the “**Company**”) refers to announcement dated 22 December 2015 with respect to work disruption regarding the production of the power plants of Renewable Energy Asia (Dunhuang) Solar Power Co., Ltd in early January 2015 (the “**Announcement**”).

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcement.*

The plant was completed in early January 2015 and has commenced operations but has been marred with work disruptions. The Company made various attempts to request for its main contractor, CEEG, also known as 中国能源建设集团江苏省电力建设第三工程有限公司 to make good of these minor rectifications and settle the issues which caused the work disruption. However, after numerous attempts, REA Dunhuang have not been able to resolve these issues.

## **2. CLAIMS AGAINST CEEG**

The Board wishes to update that the Company's subsidiary has served a letter of demand to CEEG requiring them to rectify these issues by 20 July 2018.

Pursuant to the claim, REA Dunhuang is seeking compensation from CEEG of RMB25,020,894. The claims included losses arising from VAT contribution suffered by the Company as a result of not receiving the VAT invoices after payments, loss of income arising from work disruptions, compensation from CEEG's inability to deliver and complete the project on a timely basis amongst the numerous claims made by REA Dunhuang.

The Board will update shareholders on material developments in due course and the Company will make further announcements as and when there are any subsequent developments hereafter.

**By Order of the Board**

**Soh Yeow Hwa**  
**Company Secretary**

3<sup>rd</sup> July 2018