



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.

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Updates on Renewable Energy Asia (Jiuquan) Solar Power Co., Ltd Phase I 9.95 MW and Phase II 20 MW power plants

The Board of Directors (the "**Board**") of Renewable Energy Asia Group Limited (the "**Company**") wishes to announce that further to the commissioning of Renewable Energy Asia (Jiuquan) Solar Power Co., Ltd in early March 2013, the production of the DDT Phase 2 power plants has not reached its optimum capacity due to the incomplete installation of photovoltaic cells.

The Management made futile attempts to resolve the issues with its main contractor, sub-contractor and suppliers which has resulted in potential losses of income and risk of cancellation of the concession. The Management is currently in consultation with its PRC legal counsel to assess potential losses and to seek compensation from its main contractor Jiangsu Electric Power Construction No.3 Engineering Company (江苏省电力建设第三工程有限公司) and its sub-contractors and suppliers.

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

Loh Siew Lee
Soh Yeow Hwa
Company Secretaries

5 January 2016