



Announcement

29 October 2014

High Concentration of Shareholding in Rising Development Holdings Limited (Stock Code: 1004)

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the concentration of the shareholding of Rising Development Holdings Limited ³WKH
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Since the beginning of this year, the closing price of the Shares surged substantially by 792% from HK\$0.79 on 31 December 2013 to HK\$7.05 on 10 October 2014. During this period, the Company made, inter alia, the following announcements:

- 1) On 15 January 2014, 28 January 2014, 13 February 2014 and 12 March 2014, the Company issued four announcements in relation to preliminary discussions over solar power business development in the PRC.
- 2) On 9 May 2014 after market close, the Company announced its annual results for the year ended 31 March 2014. The loss attributable to equity shareholders of the Company for the period was HK\$118.1 million (compared with a loss of HK\$214.5 million for the same period of last year). The net asset value attributable to equity holders of the Company was approximately HK\$0.428 per Share as at 31 March 2014.
- 3) On 15 July 2014, the Company announced that it will acquire two solar power stations in Gansu Province, PRC for HK\$620 million.
- 4) On 22 August 2014, the Company announced the issuance of convertible bonds in the principle amount of HK\$700 million to the & R Q Y H U W L E A O H conversion price of HK\$3.39 to a subsidiary of Shanghai Electric Group Co. Ltd. (stock code: 2727). The Company has the right to redeem the convertible bonds by issuing consideration shares at the conversion price then prevailing after one year, if the closing price of the Shares for 10 consecutive trading days exceeds 200% of the conversion price then prevailing with a 12310% .39 Tm 9on5Tm h