

For immediate release



CHINA GOGREEN SIGNED MOU WITH HENAN XUCHANG CITY GOVERNMENT TO CONSTRUCT 60MW ROOFTOP SOLAR POWER STATION

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Aggregate installed capacity under construction surpasses 100MW

(Hong Kong, 17 February 2013) – China Gogreen Assets Investment Limited (“China Gogreen” or the “Group”, SEHK: 397) announced today that Beijing Jun Yang Investment Company Limited (“Beijing Jun Yang”), an indirect wholly-owned subsidiary, has entered into a Memorandum with Xuchang City Municipal Government, Henan Province, on 16 February 2013 regarding the construction of solar photovoltaic (“PV”) power station in Xuchang city with an aggregate installed capacity of 60MW. The total investment for the project is expected to be approximately RMB720 million (equivalent to approximately HK\$860 million) and will be funded by government subsidies for “Golden Sun Demonstration Project”, internal resources of the Group and bank financing.

The project will be completed in two phases. The construction of the first phase 30MW rooftop solar PV power station is expected to be completed in July 2014, and the construction of the entire 60MW project will be finished in December 2015. The government will be responsible for providing rooftop space for the construction of solar PV power stations, assisting the Group in applying for “Golden Sun Demonstration Project” and other related approval processes, and coordinating the relationship between state power departments and end users. China Gogreen will set up a dedicated team to manage the overall planning, construction and operation of the project.

Bai Liang, Chairman of China Gogreen, stated: “The Group is over whelmed by the signing of this MOU, which takes our aggregate installed capacity, both completed and under construction, pass the 100MW milestone. In 2012, we completed the first 20MW rooftop solar power station project in Xuchang which is currently in operation. From this project, China Gogreen accumulated a wealth of experience. Together with our in-depth understanding about Xuchang, we are confident with the development of this new project. The transaction underlies the fact that our capability is recognised by the government, complementing our focused strategy to develop the downstream solar power business. Earlier, we signed a memorandum to construct 20MW of solar PV power stations with Ningxia Zhongli to grow our business in Ningxia. Going forward, we will keep on exploring quality investment opportunities, providing improved profitability to our shareholders and investors.”

Currently, the Group’s solar power projects under the pipeline, in operation and construction includes Qinghai 10MW large-scale ground mounted solar PV power station, Zhengzhou 20MW rooftop power station project, Xuchang 80MW rooftop power station project and Ningxia 20MW rooftop power station project.

About China Gogreen Assets Investment Limited (SEHK: 397)

China Gogreen Assets Investment Limited is mainly involved in the business of developing ground mounted solar power station and rooftop solar power systems for buildings in mainland China through Beijing Jun Yang. The Group will accelerate its development in the downstream solar power generation business, aiming to become a leading green independent power producer (IPP) in the PRC and the world.

For media enquiries, please contact PR ASIA Consultants Limited:

Tony Wong / Amanda Xu / Viann Leung

Tel: (852) 3183 0268 / 0251 / 0241

Email: china_gogreen@prasia.net

Photo:

A Jun Yang rooftop solar station built on the roof of Xuchang Museum with the building of Xuchang Municipal Government Office, Henan Province in the background.



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