

Immediate Release



JUN YANG SOLAR POWER INVESTMENTS LIMITED
君陽太陽能電力投資有限公司

Jun Yang Solar Power to Acquire 25% Stake In Subsidiary Of State Development and Investment Corporation

To Co-Develop Distributed Energy Business

(Hong Kong, 20 May 2013) – Jun Yang Solar Power Investments Limited (“Jun Yang Solar” or the “Group”, SEHK: 397) announced today that Beijing Jun Yang Investment Ltd (“Beijing Jun Yang”, a non-wholly owned subsidiary of the Group) has entered into a share subscription framework agreement with Beijing Sanjili Energy Co., Ltd (“Beijing Sanjili”), a subsidiary of the State Development and Investment Corporation. According to the agreement, Beijing Jun Yang proposed to subscribe 350 million new shares, representing approximately 25.735% of the enlarged share capital. The total consideration payable by the Group shall be referenced to the evaluation price per subscription share of the State-owned Assets Supervision and Administration Commission of the State Council and be determined in the formal subscription agreement. Upon completion of all transactions, Beijing Jun Yang will become the second largest shareholder of Beijing Sanjili following the State Development and Investment Corporation, and will have the right to nominate two persons as members of the board of directors.

During a two month exclusivity period, the parties will proceed to conduct due diligence necessary to evaluate the share subscription and negotiate the formal agreement in respect thereof. If the share subscription materializes, the Group plans to fund the subscription with internal resources, bank borrowings, and/or further fund raising exercises. Beijing Guoli Energy Investment Co., Ltd, one of the shareholders of Beijing Sanjili is obliged to buy back all the subscription shares from Beijing Jun Yang in case certain set business targets of Beijing Sanjili, including the successful listing of the company, are not met.

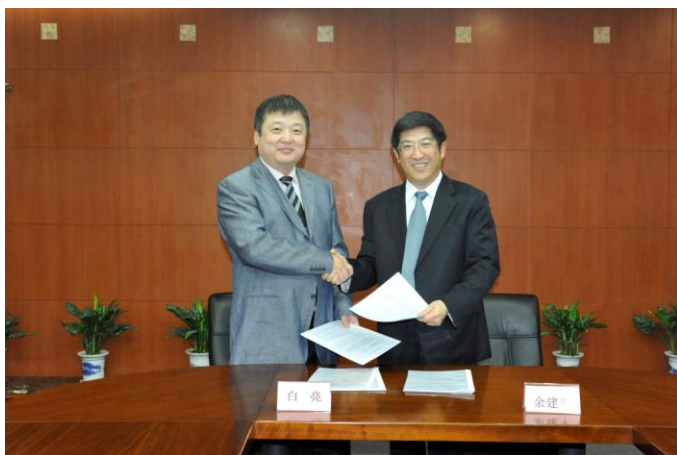
In addition, Beijing Jun Yang has signed a memorandum with Beijing Sanjili to co-develop distributed gas-based and solar photovoltaic power projects in three aspects: 1) to co-develop distributed gas-based power generating projects with an aggregate installed capacity of up to 600-megawatt in the next five years; 2) to co-develop distributed solar photovoltaic power generating projects with an aggregate installed capacity of up to 500-megawatt in the next five years; 3) Beijing Jun Yang has the first right to participate in distributed energy generating projects of Beijing Sanjili.

Mr. Bai Liang, Chairman of Jun Yang Solar stated: “The signing of framework agreement and memorandum with Beijing Sanjili, subsidiary of the State Development and Investment Corporation, is of great significance to us. Beijing Sanjili offers quality investment opportunities including exceptional coal mine resources and power plants located in Jiangsu and Henan provinces where economies are well established but supply of power are lacking. With a key enterprise such as State Development and Investment Corporation as the controlling shareholder, Beijing Sanjili has upside to achieve synergy by operating both gas-based and solar photovoltaic power generating businesses and possesses a good scale of installed capacity which will continue to grow in the coming years. Upon completion of the transactions, the Group will be able to broaden its investment portfolio and

market presence in the new energy generating business in PRC, creating stable and long-term value to our shareholders.”

Established in December 1999 in PRC, Beijing Sanjili is a limited company with registered capital of RMB 960 million and total asset of RMB22.65 billion as of the end of 2011. It is principally engaged in investment, development, management and operation of power generation and coal mine assets. The controlling shareholder of Beijing Sanjili is the State Development and Investment Corporation, a state-owned investment holding company and a key enterprise directly supervised by the Central Government. Holding 36.875% of issued share capital of Beijing Sanjili, it was established in 1995 with limited liability and approved by State Council of PRC. Other shareholders of Beijing Sanjili include Beijing Guoli, Zhangjiagang Jinmao Investment and Development Company, Beijing Power Enterprises Development Company, North United Power Corporation and Jiangsu Electric Power Company. For more information about Beijing Sanjili and State Development and Investment Corporation, please visit www.sdic.com.cn

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Jun Yang Solar Power Investments Limited has signed a framework agreement with Beijing Sanjili, the subsidiary of State Development of Investment Corporation. Jun Yang proposed to subscribe 350 million new shares, representing approximately 25.735% issued share capital of Beijing Sanjili as enlarged by the issue of the subscription shares.

Photo: Mr. Bai Liang (left), Chairman of Jun Yang Solar signed the framework agreement with Yu Jian Ping, Chairman of Beijing Sanjili.

About Jun Yang Solar Power Investments Limited (SEHK: 397)

Jun Yang Solar Power Investments Limited is mainly involved in the business of developing ground-mounted solar power station and rooftop solar power systems. The Group will accelerate its development in the downstream solar power generation business, aiming to become a leading independent solar power producer (IPP) in the PRC and in the world.

For media enquiries, please contact PR ASIA Consultants Limited:

Viann Leung / Ruby Yeung

Tel: (852) 3183 0241 / 0236

Fax: (852) 2583 9138

Email: junyangsolar@prasia.net