



## CRE Announces the Completion of First Distributed Rooftop Solar Project in China

**(Hong Kong, 6 March 2018)** — **China Renewable Energy Investment Limited** (“CRE” or the “Company”, and with its subsidiaries, collectively, the “Group”) (HKEX: 987) announced today that it successfully interconnected with the power grid on its first distributed solar project in Nanxun district of Huizhou City in Zhejiang Province.

The 4 MWp distributed solar project was installed on over 60,000 square meters of rooftops on Nanxun International Building Materials City, a commercial complex owned by CRE’s parent company, HKC (Holdings) Limited (“HKC”, HKEX: 190). Total investment in the project was around RMB24.5 million. With good solar resources of 4,820 MJ/m<sup>2</sup>, the project is expected to have a long-term average annual power dispatch of 3.8 million kWh. Power not sold to Nanxun International Building Materials City will be sold to the local Grid Co. Subsidies of RMB0.42/kWh and RMB0.10/kWh will be provided by the national and provincial governments respectively. The project is expected to provide strong returns for CRE and will reduce coal consumption in Zhejiang Province by 1,300 tons per year and carbon emissions by 3,000 tons per year.

**Mr. Eric Oei, Chairman and Chief Executive Officer of CRE**, said, “Going forward, the Group may consider investing in additional distributed solar projects, particularly in high power demand provinces around the southern and eastern coastal regions of China, and also in Hong Kong if the government provides an adequate feed-in-tariff. With a parent company that is a major property developer, CRE has unique competitive advantages for growth in this industry.”

In addition, CRE is also making good progress on the construction of its wind farm in Song County of Luoyang City in Henan Province. The 74 MW wind farm will increase CRE’s net wind capacity by 22% and is expected to begin contributing revenues to CRE in the second half of 2018.



CRE's solar panels on the rooftops of HKC's commercial buildings in Nanxun, Zhejiang Province

**About China Renewable Energy Investment Limited (stock code: 987)**

CRE is one of the leading external investors and operators in the renewable energy business in China. Currently, CRE has seven wind farms with a gross capacity of 660MW (net capacity of 341MW) under operation. Two 30MW wind farms in Mudanjiang of Heilongjiang Province (with respective shareholdings of 86% and 86.68%); two 49.5MW wind farms in Siziwang Qi of Inner Mongolia Autonomous Region (with shareholding of 100%); a 200MW and 100.5MW wind farms in Danjinghe and Lunaobao of Hebei Province (with respective shareholding of 40% and 30%); and a 201MW wind farm in Changma of Gansu Province (with shareholding of 40%). For our minority projects, CRE is partnering with China Energy Conservation and Environmental Protection Group, one of the largest and strongest state-owned renewable energy companies in China.

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