

TARGET

Intelligence Report

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T U E S D A Y

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HANERGY THIN FILM POWER GROUP LTD:

THE COMPANY IS GONE, BUT, CERTAINLY, IT IS NOT FORGOTTEN

Haitong International Securities Company Ltd (), a wholly owned subsidiary of Haitong International Securities Group Ltd () (Code: 665, Main Board, The Stock Exchange of Hongkong Ltd) has only recently sued Mr Li He Jun (), the former Chairman and Director of Hanergy Mobile Energy Holding Group Company Ltd (), a company, incorporated in the **People's Republic of China (PRC)**.

Mr Li He Jun was, also, the Chairman of Hanergy Thin Film Power Group Ltd (), as well as being the largest single owner of the scrip of this former publicly listed company.

Hanergy Mobile Energy Holding Group Company Ltd was the Controlling Shareholder of Hanergy Thin Film Power Group Ltd, a company, formerly listed on the Main Board, The Stock Exchange of Hongkong Ltd, Stock Code, Number 566.

Haitong International Securities Company Ltd, as Plaintiff in High Court Action, Number 2034 of 2019, is claiming from Mr Li He Jun, the lone Defendant, the sum of \$HK131,000,257.81, Default Interest at the rate of 14.125 percent per annum and Costs of the Action.

The Endorsement of Claim, attached to Writ of Summons, Number 2034, claims against the Defendant:

‘THE PLAINTIFF CLAIMS AGAINST THE DEFENDANT FOR:-

- ‘1. *The repayment of the following amount owing to the Plaintiff by the Defendant pursuant to a Deed of Personal Guarantee entered into between the Plaintiff and the Defendant on 15 March 2018:-*

the outstanding sum in the amount of HK\$131,000,257.81 as at 31 October 2019 (“Debt”) pursuant to a Facility Letter dated 15 March 2018 (“Facility Letter”) entered into between the Plaintiff as the lender, Hanergy Investment Limited (“HIF”) as the borrower and the Defendant as the guarantor as supplemented by the Supplemental Deed to Facility Letter dated 1 February 2019 in respect of a margin loan facility made available by the Plaintiff to HIF in the amount up to HK\$160,000,000.00; and

Default interest accrued on the Debt at the rate of 14.125% per annum from 1 November 2019 to the date of full payment pursuant to Clause 16.2 of the Margin Account Terms and Conditions applicable to the Facility Letter.

- ‘2. *Further or alternatively, interest pursuant to sections 48 and 49 of the High Court Ordinance (Cap. 4) or at such rate and for such period as this Honourable Court deems fit;*

- ‘3. *Costs; and*

- ‘4. *Further and/or other relief as this Honourable Court deems fit.’*

The Scheme Of Arrangement Of Hanergy Mobile Energy Holding Group Company Ltd

On April 25, 2019, the then Chairman of Hanergy Thin Film Power Group Ltd, Mr Yuan Ya Bin (), and Mr Li Xue (), Director of Hanergy Mobile Energy Holding Group Company Ltd, caused to have published and disseminated a ‘**Joint Announcement**’, headed:

- ‘(1) **PROPOSAL ON HANERGY THIN FILM POWER GROUP LIMITED BY HANERGY MOBILE ENERGY HOLDING GROUP CO., LTD* BY WAY OF A SCHEME OF**

'(2) PROPOSED WITHDRAWAL OF LISTING OF HANERGY THIN FILM POWER GROUP LIMITED

AND

'DISPATCH OF SCHEME DOCUMENT AND OPTION OFFER LETTER

'CORRECTION OF ERROR IN SCHEME DOCUMENT

AND

'CLOSURE OF REGISTER OF MEMBERS'

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