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XINYI GLASS HOLDINGS LIMITED

信義玻璃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00868)

**PROPOSED SPIN-OFF AND SEPARATE LISTING
BY WAY OF INTRODUCTION OF
XINYI SOLAR HOLDINGS LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
COMPLETION OF THE REPURCHASE AND CANCELLATION OF
THE SOLAR WARRANTS AND
WAIVER OF THE RIGHTS IN RELATION TO
THE OPTION TO SUBSCRIBE FOR THE SOLAR BONDS
GRANT OF LISTING APPROVAL OF XINYI SOLAR SHARES
RESIGNATION OF EXECUTIVE DIRECTORS**

The Board refers to the Spin-Off Announcements and the Solar Warrant Repurchase Announcement.

Completion of the repurchase and cancellation of the Solar Warrants and waiver of the rights in relation to the option to subscribe for the Solar Bonds

As set forth in the Solar Warrants Repurchase Announcement, the Company, Xinyi Solar, and the Solar Warrants Subscribers entered into the Repurchase Agreement on 30 August 2013 for the purpose of, among other things, confirming the repurchase and cancellation by Xinyi Solar of the Solar Warrants and the waiver of the rights in relation to the option to subscribe for the Solar Bonds for an aggregation consideration of HK\$13,000,000 payable by Xinyi Solar. Completion of the transaction took place on Wednesday, 11 December 2013.

Grant of listing approval of Xinyi Solar Shares

On Wednesday, 11 December 2013, the Stock Exchange grants the approval for the listing of, and permission to deal in, Xinyi Solar Shares in issue on the Stock Exchange. The Proposed Spin-Off and the Separate Listing have therefore become unconditional.

Dealings in Xinyi Solar Shares are expected to commence on Thursday, 12 December 2013, at 9:00 a.m. Xinyi Solar Shares will be traded in board lots of 2,000 shares. Share certificates for Xinyi Solar Shares have been despatched to the Xinyi Glass Qualifying Shareholders on Wednesday, 11 December 2013. As of the Xinyi Glass Distribution Record Date, there was one Xinyi Glass Overseas Shareholder whose address is in the Republic of the Philippines. The Board, based on the legal advice by its Philippines legal advisers, has decided that the Xinyi Glass Distribution will also be available to such Xinyi Glass Overseas Shareholder. Immediately following completion of the Proposed Spin-Off and the Separate Listing, the Company will continue to hold, through Xinyi Glass (BVI) and Xinyi Glass (Hong Kong), 1,778,709,301 Xinyi Solar Shares, representing 31.2% of the 5,700,000,000 Xinyi Solar Shares in issue immediately after the Proposed Spin-Off and the Separate Listing.

Resignation of executive Directors

Mr. LEE Yau Ching and Mr. LI Man Yin have tendered their respective resignation as executive Directors effective from Thursday, 12 December 2013 as both of them will serve as the executive directors of Xinyi Solar on a full-time basis.

Shareholders and prospective investors in the Shares are advised to exercise caution in dealing in the Shares or other securities of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Glass Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 28 February 2013, 24 September 2013, 7 November 2013, 12 November 2013, 19 November 2013, 22 November 2013, and 4 December 2013 (collectively, the “**Spin-Off Announcements**”). The Board also refers to the Company’s announcement dated 30 August 2013 on, among other things, the repurchase and cancellation of the Solar Warrants and the waiver of the rights in relation to the option to subscribe for the Solar Bonds (the “**Solar Warrants Repurchase Announcement**”). Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as defined in the Spin-Off Announcements and the Solar Warrants Repurchase Announcement.

COMPLETION OF THE REPURCHASE AND CANCELLATION OF THE SOLAR WARRANTS AND WAIVER OF THE RIGHTS IN RELATION TO THE OPTION TO SUBSCRIBE FOR THE SOLAR BONDS

As set forth in the Solar Warrants Repurchase Announcement, the Company, Xinyi Solar, and the Solar Warrants Subscribers entered into the Repurchase Agreement on 30 August 2013 for the purpose of, among other things, confirming the repurchase and cancellation of the Solar Warrants and the waiver of the rights in relation to the option to subscribe for the Solar Bonds for an aggregate consideration of HK\$13,000,000 payable by Xinyi Solar.

Pursuant to the Repurchase Agreement, completion of the repurchase and cancellation of the Solar Warrants and the waiver of the rights in relation to the option to subscribe for the Solar Bonds took place on Wednesday, 11 December 2013, which is the Business Day immediately prior to the date on which dealings in Xinyi Solar Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) commence.

Upon completion of the Repurchase Agreement, the Solar Warrants have been repurchased and cancelled by Xinyi Solar and the rights in relation to the option to subscribe for the Solar Bonds have been waived. Hence, Xinyi Solar has no securities in issue other than Xinyi Solar Shares.

GRANT OF LISTING APPROVAL OF XINYI SOLAR SHARES

On Wednesday, 11 December 2013, the Stock Exchange grants the approval for the listing of, and permission to deal in, Xinyi Solar Shares in issue on the Stock Exchange. The Proposed Spin-Off and the Separate Listing have therefore become unconditional.

Dealings in Xinyi Solar Shares on the Stock Exchange are expected to commence on Thursday, 12 December 2013, at 9:00 a.m. Xinyi Solar Shares will be traded in board lots of 2,000 shares. Share certificates for Xinyi Solar Shares have been despatched to the Xinyi Glass Qualifying Shareholders on Wednesday, 11 December 2013. As of the Xinyi Glass Distribution Record Date, there was one Xinyi Glass Overseas Shareholder whose address is in the Republic of the Philippines. The Board, based on the legal advice by its Philippines legal advisers, has decided that the Xinyi Glass Distribution will also be available to such Xinyi Glass Overseas Shareholder.

Investors who trade in Xinyi Solar Shares prior to the receipt of the share certificates or prior to such share certificates becoming valid do so entirely at their own risk.

Immediately following completion of the Proposed Spin-Off and the Separate Listing, the Company will continue to hold, through Xinyi Glass (BVI) and Xinyi Glass (Hong Kong), 1,778,709,301 Xinyi Solar Shares, representing 31.2% of the 5,700,000,000 Xinyi Solar Shares in issue immediately after the Proposed Spin-Off and the Separate Listing.

RESIGNATION OF EXECUTIVE DIRECTORS

Mr. LEE Yau Ching and Mr. LI Man Yin have tendered their respective resignation as executive Directors with effect from Thursday, 12 December 2013 as both of them will serve as the executive directors of Xinyi Solar on a full-time basis.

Each of Mr. LEE Yau Ching and Mr. LI Man Yin has confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or others, there is no disagreement with the Board, and that there is no matter relating to their respective resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. LEE Yau Ching and Mr. LI Man Yin for their valuable contributions to the Group during their tenure of service.

GENERAL INFORMATION

Prior to completion of the Proposed Spin-Off and the Separate Listing, Xinyi Solar was one of the four business segments of the Group. The Group is principally engaged in the production and sales of float glass, solar glass, automobile glass, and energy-saving construction and related glass products. Following completion of the Proposed Spin-Off and the Separate Listing, the Group will continue to be engaged in the production and sales of float glass, automobile glass, and energy-saving construction and related glass products. Xinyi Solar will focus on the production and sales of solar glass and related products.

Immediately following completion of the Proposed Spin-Off and the Separate Listing, Xinyi Solar will cease to be a subsidiary of the Company. The assets and liabilities as well as the performance of the Xinyi Solar Group will not be consolidated into the consolidated operating results of the Group.

Shareholders and prospective investors in the Shares are advised to exercise caution in dealing in the Shares or other securities of the Company.

By order of the Board
Xinyi Glass Holdings Limited
LEE Yin Yee, M.H.
Chairman

Hong Kong, 11 December 2013

As of the date of this announcement, the executive Directors are Mr. LEE Yin Yee, M.H., Mr. TUNG Ching Bor, Mr. TUNG Ching Sai, Mr. LEE Shing Kan, Mr. LEE Yau Ching, Mr. LI Man Yin, the non-executive Directors are Mr. NG Ngan Ho, Mr. LI Ching Wai, Mr. SZE Nang Sze, Mr. LI Ching Leung, and the independent non-executive Directors are Mr. LAM Kwong Siu, S.B.S., Mr. WONG Chat Chor Samuel, Mr. WONG Ying Wai, S.B.S., JP., Mr. TRAN Chuen Wah, John and Mr. TAM Wai Hung, David. Mr. LEE Yau Ching and Mr. LI Man Yin will cease to be executive Directors from 12 December 2013.

This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.xinyiglass.com.hk.