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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)

**ANNOUNCEMENT
PURSUANT TO RULE 13.09 OF THE LISTING RULES
AND THE INSIDE INFORMATION PROVISIONS
PROPOSED SPIN-OFF AND SEPARATE LISTING OF
THE SOLAR GLASS AND RELATED BUSINESS
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
AND RESUMPTION OF TRADING IN SHARES**

This announcement is made by the Board pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions.

The Board refers to the Announcements and is pleased to announce that on 24 September 2013, a listing application (Form A1) was submitted to the Stock Exchange for an application for the listing of, and permission to deal in, the Xinyi Solar Shares on the Main Board by way of introduction.

The Proposed Spin-Off will be conducted by way of distribution in specie by the Company of approximately 70% of the total number of Xinyi Solar Shares in issue at the time of the distribution. There will be no offering of any Shares or Xinyi Solar Shares as part of the Proposed Spin-Off and the Separate Listing. The Board currently proposes to provide all Shareholders with an entitlement to Xinyi Solar Shares on a pro rata basis if the Proposed Spin-Off and the Separate Listing are proceeded. The percentage of the number of Xinyi Solar Shares to be distributed and other detailed arrangements have yet to be finalised, and the Company will issue further announcement(s) in this regard in accordance with the requirements under the Listing Rules as and when appropriate.

The Proposed Spin-Off, should it materialise, may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. Upon completion of the Proposed Spin-Off, Xinyi Solar will cease to be a subsidiary of the Company, but an associate of the Company. The assets and liabilities as well as the performance of the Xinyi Solar Group will cease to be consolidated into the operating results of the Group. The Company, through Xinyi Glass (BVI) and Xinyi Glass (Hong Kong), is expected to continue to be the single largest shareholder of Xinyi Solar, holding approximately 30.0% of the number of Xinyi Solar Shares in issue, immediately after the Proposed Spin-Off and the Separate Listing.

Shareholders and public investors should note that there is no assurance that the approval of the Listing Committee for the listing of, and permission to deal in, the Xinyi Solar Shares will be granted.

The Proposed Spin-Off and the Separate Listing are subject to, among other things, the approval of the Stock Exchange and the final decision of the Board. Accordingly, Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-Off and the Separate Listing will take place and if so, when it will be taken place. Shareholders and potential investors should exercise caution when dealing in or investing in the securities of the Company.

Resumption of trading in the Shares

Trading in the Shares on the Stock Exchange was halted at the request of the Board effective from 9:00 a.m. on Tuesday, 24 September 2013 pending the publication of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares effective from 1:00 p.m. on Tuesday, 24 September 2013.

INTRODUCTION

This announcement is made by the Board pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Hong Kong laws).

The Board refers to the Announcements and is pleased to announce that on 24 September 2013, a listing application (Form A1) was submitted to the Stock Exchange for an application for the listing of, and permission to deal in, the Xinyi Solar Shares on the Main Board by way of introduction.

FURTHER INFORMATION ON THE PROPOSED SPIN-OFF AND THE SEPARATE LISTING

Xinyi Solar was incorporated as a limited company in the Cayman Islands on 11 January 2011 and is as of the date of this announcement, a wholly-owned subsidiary of the Company. Xinyi Solar is an investment holding company of the Xinyi Solar Group and is currently engaged in the production and sales of solar glass products. The solar glass products are different from the glass products currently produced by other members of the Group. Xinyi Solar Group is operated independently from other members of the Group.

The Proposed Spin-Off will be conducted by way of distribution in specie by the Company of approximately 70% of the total number of Xinyi Solar Shares in issue at the time of distribution. There will be no offering of any Shares or Xinyi Solar Shares as part of the Proposed Spin-Off and the Separate Listing. The Board currently proposes to provide all Shareholders with an entitlement to the Xinyi Solar Shares on a pro rata basis if the Proposed Spin-Off and the Separate Listing are proceeded. The percentage of the number of Xinyi Solar Shares to be distributed may change and other detailed arrangements have yet to be finalised, and the Company will issue further announcement(s) in this regard in accordance with the requirements under the Listing Rules as and when appropriate.

Xinyi Solar has appointed Citigroup Global Markets Asia Limited as the sole sponsor in relation to the Proposed Spin-Off and the Separate Listing.

REASONS FOR AND BENEFITS OF THE PROPOSED SPIN-OFF AND THE SEPARATE LISTING

The Board believes that the Proposed Spin-Off and the Separate Listing will be beneficial to both the Company and Xinyi Solar for the following reasons:-

- (a) The Proposed Spin-Off and the Separate Listing will provide Xinyi Solar with a separate platform to raise future funds from the capital markets to support its growth through continuing organic expansion as well as acquisitions.
- (b) The Proposed Spin-Off and the Separate Listing will allow Xinyi Solar to take advantage of the expected growth potential of the global solar industry by:-
 - (i) facilitating dedicated management to focus on the specific opportunities arising in the solar-related markets;
 - (ii) attracting new investors seeking investments in solar-related industry; and
 - (iii) allowing Xinyi Solar to obtain further source of equity and debt financing.
- (c) The Proposed Spin-Off and the Separate Listing will result in more timely disclosure and more organised monitoring of the performance and the corporate governance of Xinyi Solar, which can provide stronger incentive to the management team dedicated to its business.

CONDITIONS PRECEDENT FOR THE PROPOSED SPIN-OFF AND THE SEPARATE LISTING

The Proposed Spin-Off and the Separate Listing will be conditional upon, among others, the following:-

- (i) the Stock Exchange approving the Proposed Spin-Off; and
- (ii) the Listing Committee granting the listing of, and permission to deal in, the shares of Xinyi Solar in issue on the Main Board.

The Stock Exchange may impose such other conditions from time to time, and the Company will make announcement(s) in accordance with the requirements under the Listing Rules as and when appropriate.

IMPLICATIONS UNDER THE LISTING RULES

The Proposed Spin-Off, should it materialise, may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. Upon completion of the Proposed Spin-Off, Xinyi Solar will cease to be a subsidiary of the Company, but an associate of the Company. The assets and liabilities as well as the performance of the Xinyi Solar Group will cease to be consolidated into the operating results of the Group. The Company, through Xinyi Glass (BVI) and Xinyi Glass (Hong Kong), is expected to continue to be the single largest shareholder, holding approximately 30.0% of the number of Xinyi Solar Shares in issue, immediately after the Proposed Spin-Off and the Separate Listing.

The Company will make further announcement(s) in relation to the Proposed Spin-Off and the Separate Listing in accordance with the requirements of the Listing Rules as and when appropriate.

GENERAL INFORMATION.

Shareholders and public investors should note that there is no assurance that the approval of the Listing Committee for the listing of, and permission to deal in, the Xinyi Solar Shares will be granted.

The Proposed Spin-Off and the Separate Listing are subject to, among other things, the approval of the Stock Exchange and the final decision of the Board. Accordingly, Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-Off and the Separate Listing will take place and if so, when it will be taken place. Shareholders and potential investors should exercise caution when dealing in or investing in the securities of the Company.

Resumption of trading in the Shares

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DEFINITIONS

Unless the context requires otherwise, the capitalised terms used herein shall have the meanings as set forth below:-

“Announcements”	the announcements of the Company dated 28 February 2013 and 23 July 2013 in relation to the Proposed Spin-Off and the Separate Listing;
“Board”	the board of directors of the Company;
“BVI”	the British Virgin Islands;
“Company” or “Xinyi Glass”	Xinyi Glass Holdings Limited (信義玻璃控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board;
“Group”	Xinyi Glass and its subsidiaries;
“Listing Committee”	the listing committee of the Stock Exchange;
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Main Board”	the stock market operated by the Stock Exchange other than the Growth Enterprise Market;
“Proposed Spin-Off”	the proposed spin-off of Xinyi Solar for the Separate Listing which will be conducted by way of distribution in specie by the Company of approximately 70% of the number of Xinyi Solar Shares in issue at the time of the distribution;
“Separate Listing”	the proposed listing by way of introduction (as defined in Rule 7.13 of the Listing Rules) of all Xinyi Solar Shares on the Main Board;
“Share”	the ordinary share of the Company of HK\$0.1 each;
“Shareholders”	shareholders of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Xinyi Glass (BVI)”	Xinyi Automobile Glass (BVI) Company Limited, a company incorporated in the BVI, our wholly-owned subsidiary;

“Xinyi Glass (HK)”	Xinyi Group (Glass) Company Limited (信義集團(玻璃)有限公司), a company incorporated in Hong Kong, our wholly-owned subsidiary;
“Xinyi Solar”	Xinyi Solar Holdings Limited, the company intended to be listed on the Main Board pursuant to the Proposed Spin-Off and the Separate Listing;
“Xinyi Solar Group”	Xinyi Solar and its subsidiaries; and
“Xinyi Solar Shares”	ordinary shares in the share capital of Xinyi Solar.

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

Hong Kong, 24 September 2013

** For identification purpose only*

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.

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