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VPower Group International Holdings Limited

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

VOLUNTARY ANNOUNCEMENT

SECURED THE FIRST IBO PROJECT IN SRI LANKA

The board of directors (the “**Board**”) of VPower Group International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that the Group secured its first project to build and operate distributed power stations in Sri Lanka (the “**Project**”) and entered into the relevant power purchase agreement with Ceylon Electricity Board on 3 April 2019. The Group is awarded to build and operate two fast-track power stations for the Project with an aggregate installed capacity of 54.9MW and an expected commencement of operation date by the end of April 2019. We expect our distributed power stations to provide stable and reliable power to support the rising domestic demand for electricity.

The Project marks the Group’s first step in developing its business of investment in, building and operation of distributed power stations (“**IBO**”) in Sri Lanka. The country has a population of 21 million people and is a B rated country under Standard & Poor’s sovereign credit rating and is given 59 out of 100 World Bank distance to frontier score. Both Asian Development Bank and International Monetary Fund expect the country’s GDP growth to be above 4% in 2019.

Sri Lanka’s overall matrix is comparable to that of the countries which constitute the current major markets of the Group’s IBO business and we are proud to take part in its economic recovery to come.

By Order of the Board
VPower Group International Holdings Limited
Lam Yee Chun
Executive Chairman

Hong Kong, 4 April 2019

As at the date hereof, the Board comprises Mr. Lam Yee Chun, Mr. Lee Chong Man Jason, Mr. Au-Yeung Tai Hong Rorce and Mr. Lo Siu Yuen as executive directors; Ms. Chan Mei Wan and Mr. Kwok Man Leung as non-executive directors; and Mr. David Tsoi, Mr. Yeung Wai Fai Andrew and Mr. Suen Wai Yu as independent non-executive directors.