

R401(S)

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Company Name

GL WIND FARM INVESTMENT LIMITED

Company No.

677007

Attachment ID: 1965890_4
HWR Ref. No.: 010310.0115/ISW
Filing Date: 19 May 2015

a) Description of document or instrument creating the charge or other security interest

A share charge dated 18 May 2015 (the "Share Charge") entered into between GL Wind Farm Investment Limited, a BVI Business Company as chargor (the "Company") and China Huarong International Holdings Limited as chargee (the "Chargee").

b) Date on which the charge was created by the Company (and, if the charge is a charge existing on property acquired by the Company, the date on which the property was acquired)

18 May 2015

c) Short description of the liability secured by the charge

All monies and all obligations and liabilities on the date of the Share Charge or thereafter due, owing or incurred by the Company or any Obligor to the Chargee under or pursuant to the Finance Documents in each case when the same become due for payment or discharge, whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied; as at the date of the Share Charge, in the future or contingent; joint or several; incurred as principal or surety; originally owing to or purchased (whether by assignment or otherwise) or acquired in any other way by the Chargee; denominated in Hong Kong dollars or any other currency; or incurred on any current or other banking account or in any other manner whatsoever (the "Secured Liabilities").

"Facility Agreement" means the US\$200,000,000 term loan facility agreement dated 18 May 2015 (in Chinese) between the Company as borrower and the Chargee as lender.

"Finance Documents" means the Facility Agreement, Han Neng Guarantee, Project Company Guarantee, Security Documents, the Tripartite Agreement and any other document designated as such by the Company and the Chargee.

"Obligor" means the Company, Hanergy Holding Group Ltd, Qinghai Hanergy Finance Leasing Company Limited, Qinghai Hanergy PV Co., Ltd and any party (other than the Chargee) to the Finance Documents.

Capitalised terms where not otherwise expressly defined herein shall otherwise take the meaning ascribed in the Share Charge or the Facility Agreement.

d) Short description of the property charged

The Company charges to the Chargee by way of first fixed charge as beneficial owner of the Charged Assets and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights as at the date of the Share Charge and in the future to, title and interest from time to time in any and each of the following:

- (a) the Charged Shares;
- (b) all Related Property Rights;
- (c) all Accruing Property;
- (d) all Accruing Rights; and
- (e) the Charged Account.

The Company as beneficial owner of the Charged Assets assigns, and agrees to assign, absolutely by way of security to the Chargee:

- (a) all the Specified Rights; and
- (b) all its rights, present and future, relating to the Charged Assets,

d) Short description of the property charged

(collectively the "Charged Assets").

"**Accruing Property**" means all stock, shares, loan capital, bonds, investments, money or other securities (whether or not marketable), rights or other property accruing, offered or issued pursuant to the Accruing Rights including previous Accruing Property.

"**Accruing Rights**" means all allotments, accretions, offers, rights, benefits and advantages (including all voting rights) whatsoever at any time accruing, offered or arising in respect of or incidental to any Charged Shares by way of conversion, redemption, bonus, preference, purchase, substitution, exchange or as a result of any exercise of any option, warrant, conversion right from time to time deposited in the Charged Account or any other right, power or privilege in respect of dividend, distribution, interest or otherwise in respect of the Charged Shares from time to time deposited in the Charged Account.

"**Charged Account**" means the securities account in the name of the Company held with the Custodian with account number 184091, and all additions to or renewals or replacements thereof (in whatever currency).

"**Charged Shares**" means (i) all those Listco Shares which have been deposited to the Charged Account, the particulars of which as at the date of the Share Charge are described in Schedule 1 to the Share Charge (i.e. 795,700,000 ordinary shares of HK\$0.0025 each); and (ii) all other Listco Shares or other shares which will be deposited from time to time into the Charged Account pursuant to clause 12.2(b) of the Facility Agreement.

"**Clearing System**" means CCASS and includes any depository, settlement system or custodian (including the Custodian) therefor and any other person whose business is or includes the provision of clearing and/or settlement services or the provision of security accounts or any nominee or depository for such person.

"**Custodian**" means Orient Securities (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and with registered office address at 28-29/F, No. 100 Queen's Road Central, Central, Hong Kong, or such entity as may be appointed from time to time by the Chargee to provide nominee services in respect of the Charged Shares.

"**Listco Shares**" means each share of Hanergy Thin Film Power Group Ltd., a company incorporated under the laws of the Bermuda with its registered office at Claredon House, Church Street, Hamilton HM11, Bermuda and listed on The Stock Exchange of Hong Kong Limited (stock code: 566).

"**Related Property Rights**" means, in respect of any Charged Share:(i) the proceeds of sale and/or other realisation of such Charged Share (or any part thereof or interest therein);(ii) all Security, options, agreements, rights, benefits, indemnities, guarantees, warranties or covenants for title in respect of such Charged Share; and (iii) all rights under any agreement in respect of such Charged Share, in each case at the date of the Share Charge or in the future owned by the Company or, to the extent of its interest, in which the Company at the date of the Share Charge or in the future has an interest.

"**Security**" means any mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having similar effect.

"**Specified Rights**" means all of the Company's rights both at the date of the Share Charge and in the future against any relevant Custodian or the relevant Clearing System with respect to the Charged Shares and the Charged Account including any rights that the Company may have to require delivered to it of the Charged Shares or any securities equivalent to or representing the Charged Shares, all rights (whether contractual or otherwise) against, including rights to give instructions to, the relevant Custodian with respect to the Charged Shares and the Charged Account and all claims for damages and rights to receive monies due or to become due for any reason whatsoever in connection with the Charged Shares and the Charged Account.

e) Name and address of the agent or trustee for the security or, if there is no such agent or trustee, the name and address of the chargee

As Chargee:

China Huarong International Holdings Limited
41/F, Tower 1, Lippo Centre, No.89 Queensway, Admiralty, Hong Kong
(and its lawful successors and assigns)

f) Name and address of the holder of the charge

China Huarong International Holdings Limited
41/F, Tower 1, Lippo Centre, No.89 Queensway, Admiralty, Hong Kong
(and its lawful successors and assigns)

g) Details of any prohibition or restriction, if any, contained in the instrument creating the charge on the power of the Company to create any future charge ranking in priority to or equally with the charge

The Company will not, without the prior consent in writing of the Chargee, create or attempt to create or permit to subsist or arise any Security on, over or affecting the Charged Assets or any part of them, other than the Security created under the Share Charge.

h) Name and address of the person who filed the charge for registration and the person's entitlement to file the charge

Harney Westwood & Riegels, P O Box 71, Craigmuir Chambers, Road Town, Tortola, British Virgin Islands, VG1110

(Legal Practitioner acting on behalf of Chargee).

