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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

**PROGRESS IN RELATION TO THE POSSIBLE PARTICIPATION
IN 80MW HFO-FIRED DPG PROJECT IN PERU**

Reference is made to the voluntary announcement of VPower Group International Holdings Limited (the “**Company**”) dated 22 December 2016 regarding the letter of intent (the “**Letter of Intent**”) in relation to the participation in the 80 MW HFO-fired DPG project of F.K. Generators and Equipment Ltd in Peru (the “**Project**”).

The board of directors of the Company would like to inform the shareholders of the Company and potential investors that the due diligence on the Project has reached final stage and the Company is in negotiation with the counterparties on the commercial terms for participating in the Project.

The Company will make further announcement in relation to the above matters as and when appropriate in accordance with the requirements under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Since no legally binding agreement has been entered into by the parties as of the date of this announcement, the proposed transaction contemplated under the Letter of Intent may or may not materialize. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 14 March 2017

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 Dr. Chan Ka Keung as non-executive directors; and Mr. David Tsoi, Mr. Yeung Wai Fai Andrew and Mr. Suen Wai Yu as independent non-executive directors.