

< Back

Gowin New Energy Grp - Update London Stock Exchange
RNS Number : 1461K
Gowin New Energy Group Limited
20 June 2014

20 June 2014

Gowin New Energy Group Limited
("GNE" or the "Company")
Update

The Company today announces the following update:

Further to the announcement of 22 May, the Company is continuing to experience delays with debtor recoverability which are constraining working capital. A number of the debtors are related to government building projects, and there have been significant delays in contractors receiving payment for such projects from the government, which has in turn led to delays in the Company receiving payments as they fall due. This has adversely impacted the Company's working capital position, whilst banking conditions are also proving difficult. However, the Board believes that this is a temporary issue and remains optimistic about the Company's prospects for the current year. As stated on 22 May, the Company is endeavouring to improve this pattern by rebalancing towards export orders. It is also in the process of implementing accounts receivable financing. The Company expects to announce its final results for the year ended 31 December 2013 on 30 June.

For further information please visit www.gowinyichia.com
(<http://www.gowinyichia.com>) or contact the following:

| | | |
|------------------------------|------------------------------------|------------------|
| Garry Willinge | Gowin New Energy Group Limited | +852 9100 9972 |
| James Caithie / Avi Robinson | Cairn Financial Advisers LLP | +44 20 7148 7900 |
| David Scott / Fiona Kinghorn | Alexander David Securities Limited | +44 20 7448 9800 |

END

STRGCGDLCSDBGSG]]>



(https://twitter.com/aquis_exchange)



([https://www.linkedin.com/company/aquis-](https://www.linkedin.com/company/aquis-exchange-limited)

[exchange-limited](#))

[Terms & Conditions \(/terms-and-conditions\)](#)

[Privacy Policy \(/privacy-policy\)](#)

[Modern Slavery & Human Trafficking Policy \(/modern-slavery-human-trafficking-policy\)](#)

[ABOUT \(/COMPANY\)](#)

[AQUIS EXCHANGE \(/AQUIS-EXCHANGE\)](#)

[AQUIS STOCK EXCHANGE \(/AQUIS-STOCK-EXCHANGE\)](#)

[AQUIS TECHNOLOGIES \(/AQUIS-TECHNOLOGIES\)](#)

[INVESTORS \(/INVESTORS\)](#)

[NEWS \(/NEWS\)](#)

[CONTACT \(/CONTACT-US\)](#)