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Gowin New Energy Grp - Trading Statement London Stock Exchange  
RNS Number : 7553C  
Gowin New Energy Group Limited  
21 January 2015

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**Gowin New Energy Group Limited**  
("Gowin" or the "Company")

**Trading Statement**

The Company today announces the following update on trading:

- **Accounts receivable**

Despite the implementation of an accounts receivable strategy outlined in the half yearly report dated 26 September 2014, the Company has continued to experience delays with debtor recoverability which has severely constrained its working capital position. Since October 2014, the Company has collected less than RMB 1 million from debtors. At 31 December 2014, the unaudited balance of accounts receivable was RMB 157 million (31 December 2013: RMB 91 million).

The Company has engaged with its debtors aggressively: many of them cite their own liquidity challenges, some commit to payment dates and then defer; notwithstanding that most of the Company's debtors remain committed to paying their aged debts, the Company anticipates a significant write down of its aged receivables in its 2014 report and accounts.

The Company continues to execute stringent credit risk management policies with clients, including postponing sales to clients with aged accounts receivable.

- **Funding**

The Company continues to seek external financing to alleviate the constraints to its working capital position. A slowdown in economic growth, tighter prudential regulation and increased liability have made banks in China much more risk-averse to lending. The Company has therefore been in discussions with certain other potential financiers, including strategic partners in fund raising, and a further announcement will be made in due course.

- **Sales**

The Company has made encouraging progress with export sales with a number of overseas contracts under negotiation. The directors are optimistic that these will be signed within the first half of 2015 and further announcements will be made in due course.

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

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