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Gowin New Energy Grp - Notice of GM London Stock Exchange  
RNS Number : 3610P  
Gowin New Energy Group Limited  
30 August 2017

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[http://www.rns-pdf.londonstockexchange.com/rns/3610P\\_1-2017-8-30.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3610P_1-2017-8-30.pdf) ([http://www.rns-pdf.londonstockexchange.com/rns/3610P\\_1-2017-8-30.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3610P_1-2017-8-30.pdf))

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action you should take, or the contents of this document, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent financial adviser duly authorised and regulated under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser who specialises in advising on the acquisition of shares and other securities.

If you sell or have sold or otherwise transferred all of your Ordinary Shares in Gowin New Energy Group Limited you should deliver this document together with the attached Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Directors, whose names are set out on page 3, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

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**GOWIN NEW ENERGY GROUP LIMITED**

*(Incorporated in the Cayman Islands with registration number CT-276023)*

**Proposed Issue of Preference Shares; Proposed Investment in Tea Business; Adoption of Amended and Restated Memorandum of Association and Articles of Association**  
**and**  
**Notice of Extraordinary General Meeting**

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Your attention is drawn to the letter from the Chairman of the Company on pages 5 to 11 of this document recommending that you vote in favour of the Proposals outlined in this document.

This document does not constitute a prospectus for the purpose of the Prospectus Rules.

The Notice of an Extraordinary General Meeting of Gowin New Energy Group Limited to be held at R Floor., No. 1086, Zhongzhen Rd., Taoyuan Dist., Taoyuan City 330, Taiwan on 18 September 2017 at 2:00 p.m. (Taiwan time) 7:00 a.m. (London time) is set out at the end of this document. Whether or not you intend to be present at the Extraordinary General Meeting you are urged to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon so as to arrive as soon as possible and in any event not later 7:00 a.m. (London time) on 16 September 2017.

Copy of this document, which is dated 30 August 2017, will be available free of charge to the public during normal working hours on any weekday (except Saturdays and public holidays) from the principal place of business of the Company from the date of this document until the expiry of one month after the Extraordinary General Meeting.

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#### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy	7:00 a.m. (London time) on 16 September 2017
Extraordinary General Meeting	2:00 p.m. (Taiwan time) 7:00 a.m. (London time) on 18 September 2017

#### DIRECTORS, ADVISERS AND SERVICE PROVIDERS

<b>Director</b>	Mr Chen Chih-Lung ( <i>Chief Executive Officer</i> ) Dr Garry Willinge ( <i>Non-Executive Chairman</i> ) Mr Hsu I-Hsan ( <i>Director</i> )
<b>Registered Office</b>	Cricket Square, Hutchins Drive, PO Box 2681 Grand Cayman KY1-1111 Cayman Islands
<b>Telephone Number</b>	+ 88 633 582 727
<b>Company Website</b>	<a href="http://gowingrp.com/gowingrp_en/index.html">http://gowingrp.com/gowingrp_en/index.html</a> ( <a href="http://gowingrp.com/gowingrp_en/index.html">http://gowingrp.com/gowingrp_en/index.html</a> )
<b>Corporate Adviser</b>	Alexander David Securities Limited 49 Queen Victoria Street London EC4N 4SA United Kingdom
<b>Legal Adviser to the Company as to English law</b>	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH United Kingdom
<b>Legal Adviser to the Company as to Cayman Islands Law</b>	<b>Conyers Dill &amp; Pearman</b> Cricket Square, Hutchins Drive P. O. Box 2681, Grand Cayman KY1-1111 Cayman Islands
<b>Reporting Accountant</b>	PKF HK 26/F, Citicorp Centre 18 Whitfield Road Causeway Bay Hong Kong

**Statutory Auditors to the Company**

PKF Littlejohn LLP  
1 Westferry Circus,  
Canary Wharf  
London  
E14 4HD,  
United Kingdom

**Registrars**

Capita Asset Services  
The Registry,  
34 Beckenham Road,  
Beckenham,  
Kent BR3 4TU  
United Kingdom

**LETTER FROM THE CHAIRMAN**

**GOWIN NEW ENERGY GROUP LIMITED**

*(Incorporated in the Cayman Islands with registration number CT-276023)*

**Directors:**

Mr Chen Chih-Lung (*Chief Executive Officer*)  
Dr Garry Willinge (Non-Executive Chairman)  
Mr Hsu I-Hsan (*Director*)

**Registered Office:**

Cricket Square, Hutchins Drive,  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

30 August 2017

Dear Shareholder,

**Proposed Investment in Tea Business; Proposed Issue of Preference Shares;  
Adoption of Amended and Restated Memorandum of Association and Articles of Association and Notice of Extraordinary General Meeting**

**1. Introduction**

Gowin is a holding company for its subsidiaries which are engaged in research and development, outsourcing and sales of light emitting diode (LED) lighting products in China and abroad.

In addition to its involvement in the new energy industry, Gowin has been seeking alternative business expansion opportunities. The Board of Gowin has identified the tea industry as a potentially attractive opportunity for diversification and intends to establish and obtain a stake of 15% in a new company incorporated in the Cayman Island (the "**New Company**") to operate a new tea business. In addition, Gowin has entered into a co-operation agreement for the operation of the New Company with the Chinese Pu-erh Tea Exchange Association, a non-profit organisation located in New Taipei City, Taiwan and Grange Culture Creative Limited, a Taiwanese incorporated unlisted company with extensive experience and expertise in the Chinese tea industry and relevant connections with various tea related institutions or corporations. The Board anticipates that this agreement with reputable and recognized organisations in the Chinese tea industry will be an important element of the newly established company's Tea Business.

The Directors intend to finance Gowin's investment in the new Tea Business by issuing Preference Shares to various potential investors. Gowin will apply to have the Preference Shares traded on the NEX Exchange Growth Market. Grange Culture Creative Limited (co-founded by Mr Hsu I-Hsan), including China Tea Exchange Mengdingshan and a small number of strategic investors, will subscribe for an aggregate of 100,000,000 Preference Shares conditional on Admission.

The purpose of this document is to:

- (i) explain why the Board considers the proposed investment in the Tea Business to be in the best interest of the Company and Shareholders as a whole;
- (ii) seek approval from Shareholders to create and issue up to 250,000,000 Preference Shares at a price of £0.02 per Preference Share;
- (iii) seek approval from Shareholders to amend the memorandum of association and articles of association of the Company to deal with the creation and issue of the Preference Shares; and

(iv) convene the Extraordinary General Meeting to obtain approval from Shareholders to the transactions explained in this document.

## 2. Investment in Tea Business

### Background

Gowin's Chief Executive Officer, Mr Chen Chih-Lung has for many years been interested in collecting and tasting tea. Mr Chen Chih-Lung also has expertise and experience of grading and blending of tea. Based on Mr Chen Chih-Lung extensive experience and industry connection with the Chinese Pu-erh tea Exchange Association and Grange Culture Creative Limited, the Board believes that the cooperation agreement between these organisations and the new Tea Business to be established by Gowin is strategically and financially compelling, for the Group and is expected to generate recurring income streams and long-term growth for the Group in the tea industry.

### Reason for the Investment

A key feature of Grange Culture Creative Limited has been providing consultancy in the tea branding area, specifically for Pu-erh tea companies in Yunnan Province in China. Mr Hsu I-Hsan the co-founder of Grange Culture has a successful track record and business networks in the tea industry in the People's Republic of China ("PRC").

The Directors believe that through the connections of Mr Chen Chih-Lung and Mr Hsu I-Hsan in the tea industry in China and their expertise and experience in the tea industry in China, there is potential to grow the new Tea Business to be carried on by the newly incorporated company. Accordingly, the Board believes that this new Tea Business is capable of providing a steady flow of revenue to support the Company's current cash flow and its obligation to pay the fixed dividend on the Preference Shares.

### Summary of key terms of the investment

Gowin intends to obtain a stake of 15% in the New Company, which will operate the Tea Business. The New Company is expected to be incorporated within two months following the admission of the Preference Shares. The remaining 85% of the New Company will be owned by Grange Culture Creative Limited and potentially other Preference Shareholders.

### Financing the tea business

The New Company will be financed by Gowin from the proceeds of the issue of the Preference Shares which will be used to provide a loan to the New Company secured over its assets.

The total investment by Gowin in the Tea Business will be approximately RMB 20,000,000.

The following two contracts (not being contract entered into in the ordinary course of business) have been entered into by the Company:

Tripartite Cooperation Agreement dated 6 July 2017 between (1) Chinese Pu-erh Tea Exchange ("**Exchange**"), (2) Grange Culture Creative Limited Company ("**Grange**") and (3) Gowin (the "**Tripartite Agreement**") pursuant to which Gowin will, subject to approval of its shareholders and procuring adequate investment in preference shares in Gowin, establish the New Company, within approximately two months of such approval. Gowin will provide a loan facility to the New Company on terms agreed and secured over the New Company's assets.

In accordance with the Tripartite Agreement, Exchange and Grange will cooperate with the New Company to (i) promote the business of the New Company which is repackaging and exporting tea products (i) Exchange will provide services of quality identification of tea; make available the Exchange's members networks and source the supply of tea products (iii) Grange will provide the services of design and packaging of tea products.

In conjunction with the Tripartite agreement, Exchange has entered into a Strategic Cooperation MOU with Mengdingshan Tea Exchange ("**Mengdingshan**") a bulk commodity tea exchange of Caihong South Road, Ming Shan District, Ya'an, Sichuan Province, China whereby the Exchange will provide and make available tea warehousing facilities to Mengdingshan and will promote the sale of Taiwan Tea and Pu-erh Tea through Mengdingshan.

Exchange will make available to the New Company the benefit and facilities of the Strategic Cooperation MOU with Mengdingshan to promote the New Company's business and provide a market for the sale of the New Company's products

The Tripartite Agreement provides that Gowin, Exchange and Grange will not have authority to commit the other to any agreements and the cooperation will be reviewed on the first anniversary of the date of the agreement when it will be extended for such further period as may be agreed.

A Jointly Funded Agreement to be entered between (1) Gowin and (2) Grange (pursuant to which Gowin agreed to provide a loan of approximately RMB 20,000,000 to the New Company. The loan will be repayable on three months' notice by Gowin, a sale of the business of the New Company or it ceasing to do business. In addition to security over the assets of the New Company the loan will be secured over the shares in the New Company held by Grange. The loan is to fund the New Company with working capital. It has been agreed that the interest rate payable on the loan will be 3 percent per annum, which will accrue on a monthly basis. Gowin will have the right to appoint a director to the board of the New Company and the New Company will agree not to enter into any material contract or arrangement without the prior agreement of Gowin.

## 3. The Capital Raise

The Group has received firm commitments from various investors to subscribe for an aggregate of 100,000,000 Preference Shares conditional on Admission, amounting to approximately RMB 20,000,000 (£2,000,000). Further tranches of Preference Shares are expected to be issued up to a total of 250,000,000 Preference Shares in aggregate. A further 150,000,000 Preference Shares amounting to approximately RMB 30,000,000 (£3,000,000) will be issued in tranches within 11 months after the issue of the first tranche.

### Preference Shares issue

The Group intends to raise up to £5,000,000 through the issue of up to 250,000,000 Preference Shares. The Board believes that Preference Shares are an attractive form of financing which allows the Group to diversify its balance sheet. The Preference Shares will also allow the Group to raise capital at a lower cost with a predictable yield and a reduced level of shareholder dilution as compared to that which would be required through an equity issuance of ordinary shares. The Preference Shares will carry a fixed dividend of 2% per annum. To the extent permitted by applicable laws, holders of the Preference Shares shall be entitled to a return of capital on a winding-up such assets of the Company available for distribution equivalent to the accruals of the Preferential Dividend plus the Initial Investment Amount before any distribution to be made to holders of Ordinary Shares. For details of such return of capital, please refer to paragraph 2 of the "Rights Attaching to the Preference Shares" on Page 12 of this Circular.



The issued Preference Shares of the Company as at the date of Admission are expected to be as follows:

	Proposed		At Admission	
Preference Shares	£ 5,000,000	250,000,000	£2,000,000	100,000,000

#### Directors and Senior Management

Mr Hsu I-Hsan has been appointed to the Board on 22 August 2017. Mr Chen Chih-Lung and Mr Hsu I-Hsan will have overall responsibility for managing the Tea Business. The management team will be led by Huai-Chung Wang, who has considerable financial planning and management experience.

The composition of the Board and Senior Management is as follows:

#### Board

##### Chen Chih-Lung (Chief Executive Officer, Executive Director)

In 2013, Chen Chih Lung joined Choice Only International Ent Co Limited as Project Director responsible for project management which included working closely with their CEO. Prior to this, he operated the family business for 13 years. Some of Chen's experiences include contract and tendering, financial management and mergers & acquisitions. He graduated with a degree in Chemical Engineering from LEE-Ming Institute of Technology in Taiwan.

##### Garry Willinge, (Non-Executive Chairman)

Garry is a Fellow of the Australian Institute of Company Directors (AICD) and a Fellow of the Hong Kong Institute of Directors. He is also an Adjunct Professor with the Curtin Business School at Curtin University and Chairman of the AICD Committee in Hong Kong. Garry is an experienced company director in public listed, unlisted and not for profit companies in Australia, London and Hong Kong for over 10 years. He is currently an Independent Non-Executive Director of China Properties Group Limited listed on the Hong Kong Exchange Main Board and of a number of publicly unlisted companies. Prior to starting his management services firm Cbridge Limited in Hong Kong in 2005, he served 30 years, mostly in senior executive roles, with IBM Corporation. His last role at IBM was Head of Global Services for IBM China/Hong Kong Limited. His academic qualifications are a BSc. From the University of Melbourne, Graduate Diploma of Applied Finance and Investment from the Securities Institute of Australia and a Graduate Diploma of Corporate Governance from the University of New England / Australian Institute of Company Directors. He also graduated from the INSEAD Asian International Executive Program in 2004 and has attended a number of Harvard Business School short management courses. He received an Honorary Doctor of Technology from Curtin University in 2013.

##### Hsu I-Hsan (Director)

Hsu I-Hsan has over 20 years' experience in the production of Pu-erh tea as well as tasting, grading and blending. Mr I-Hsan is currently the director of the Chinese Pu-erh tea Exchange Association. He is also the founder of Mo-Xing-Zhai Culture Organisation and co-founder of Grange Culture Creative Limited. He graduated with a Master's in Business Management from the National Taiwan University of Technology in Taiwan.

#### Senior Management

##### Huai-Chung Wang (Chief Finance Officer)

Huai-Chung joined Gowin in 2015. He has held finance and senior auditing roles for 45 years at China Airlines and Far-Eastern Airways Inc. where he was responsible for financial statements, budgeting and audit & tax oversight. He graduated with a degree in Accounting from Soochow University in Taiwan.

#### Directors Shareholding and Interest

The interests of the Directors, their immediate families, civil partners (as defined in the Civil Partnership Act 2004) (Act of Parliament) and persons connected with them (within the meaning of sections 252 to 254 of the Companies Act 2006/ Act of Parliament), all of which are beneficial as at the date of this document and as expected to be immediately following Admission of the Preference Shares as follows:

Director Name	Number of issued Ordinary Shares	Percentage of Entire Issued Share Capital
Chen Chih-Lung	22,706,320	9.08%
Garry Willinge	973,128	0.38%
Hsu I-Hsan	Nil	Nil

#### Major Shareholders

The following parties have an interest of more than 3% in the ordinary share capital of the Company at the date of this document:

Shareholder Name	Number of Ordinary Shares Issued	Percentage Holding
SHU HSIANG WU	32,437,600	12.97%
CHIH-FENG CHAO	24,328,200	9.73%
CHENG-FENG TSAI	24,328,200	9.73%
CHIN-LUNG HSIEH	24,137,633	9.65%
CHEN CHIH LUNG	22,706,320	9.08%
CHIEN MING CHENG	16,218,800	6.48%
TSO YUEH LIN	16,218,800	6.48%

CHOICE ONLY INTERNATIONAL ENT CO LTD	9,731,280	3.89%
JIAN CHAO LI	8,672,646	3.46%
MING-HSUAN DAI	8,109,400	3.24%

#### Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the Extraordinary General Meeting. Whether or not you intend to be present at the Extraordinary General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's registrars, Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, United Kingdom, not later than 7:00 a.m. on 16 September 2017, being 48 hours before the time appointed for holding the Extraordinary General Meeting. Completion of the Form of Proxy will not preclude you from attending the meeting and voting in person if you so wish and in such event, the proxy shall be deemed to be revoked.

#### Recommendation

The Directors believe that the proposals set out in this circular are in the best interests of the Company. Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions to be proposed at the Extraordinary General Meeting as they intend to do in respect of their own aggregate holdings of 23,679,448 Ordinary Shares in which they are interested, representing approximately 9.46% of the existing issued ordinary share capital of the Company.

Yours faithfully,

**Garry Willinge**  
**Non-Executive Chairman**

## RIGHTS ATTACHING TO THE PREFERENCE SHARES

The rights attaching to the Preference Shares are as follows:

#### 1. As to income:

- a. subject to b. below, the holders of the Preference Shares shall, to the extent permitted by applicable laws, be entitled to be paid in respect of each financial year or other accounting period of the Company a fixed cumulative preferential dividend (the "Preferential Dividend") payable at the rate of 2% per annum of the Initial Investment Amount in priority to any payment of dividends to the holders of the Ordinary Shares or any other class of shares;
- b. the Preferential Dividend shall only be paid out of the Tea Business Return received by the Company in the corresponding financial year or other accounting period of the Company;
- c. the Preferential Dividend shall accrue from day to day and shall, subject to b. above, be paid annually in arrears to the holders of the Preference Shares; and
- d. the holders of the Preference Shares shall not be entitled to any further right of participation in the profits of the Company.

"Initial Investment Amount" means the subscription price paid by a holder of Preference Shares for subscription of the relevant Preference Shares.

"Tea Business Return" means any and all amounts received by the Company in any relevant financial year or other accounting period of the Company in respect of (i) dividends paid to it by the Tea Business; (ii) interest paid to it pursuant to the Security Loan Agreement (or otherwise) in respect of any loan amounts advanced by the Company to the Tea Business from time to time; and (iii) interest paid to it in respect of any amounts of the subscription proceeds of the Preference Shares not advanced by the Company to the Tea Business pursuant to the Security Loan Agreement but placed on deposit with any bank or similar financial institution.

#### 2. As to capital:

- a. To the extent permitted by applicable laws, on a return of capital on a winding up, the assets of the Company available for distribution to its members shall be applied:
  - i. firstly, in payment to the holders of the Preference Shares a sum equal to the accruals of the Preferential Dividend whether or not such Preferential Dividend has been earned or declared calculated down to the date of the commencement of the winding up;
  - ii. secondly, in paying to the holders of the Preference Shares the sum of £0.02 for each Preference Share held by them respectively.
  - iii. thirdly, in repaying the capital paid up on the Ordinary Shares; and
  - iv. fourthly, in distributing the remainder ratably amongst the holders of the Ordinary Shares according to the amount paid up on their respective holdings of Ordinary Shares in the Company.

3. As to [(i) a repayment in full of all amounts due to the Company pursuant to the Security Loan Agreement (or otherwise) in respect of any loan amounts advanced by the Company to the Tea Business from time to time; or (ii)] a sale or other disposal of all or any part of the Tea Business, in each case resulting in the receipt by the Company of an aggregate amount at least equal to the Initial Investment Amount:
- a. To the extent permitted by applicable laws, the proceeds received by the Company on [(i) a repayment in full of all amounts due to the Company pursuant to the Security Loan Agreement (or otherwise) in respect of any loan amounts advanced by the Company to the Tea Business from time to time; or (ii)] a sale or other disposal of all or any part of the Tea Business, in each case resulting in the receipt by the Company of an aggregate amount at least equal to the Initial Investment Amount, shall be applied:
- i. firstly, in payment to the holders of the Preference Shares a sum equal to the accruals of the Preferential Dividend whether or not such Preferential Dividend has been earned or declared calculated down to the date of the completion of such repayment sale or disposal; and
- ii. secondly, in paying to the holders of the Preference Shares the redemption price as provided in b. below.
- b. Upon a [(i) a repayment in full of all amounts due to the Company pursuant to the Security Loan Agreement (or otherwise) in respect of any loan amounts advanced by the Company to the Tea Business from time to time; or (ii)] a sale or other disposal of all or any part of the Tea Business by the Company (including a disposal of the shares in the Tea Business Company held by the Company or a voluntary winding up of the Tea Business Company), in each case resulting in the receipt by the Company of an aggregate amount at least equal to the Initial Investment Amount, the Company shall redeem all or part of the Preference Shares at a price of £0.02 for each Preference Share which shall be paid out of the sale proceeds as provided in 3.a.ii. above. The redeemed Preference Shares shall then be immediately cancelled
4. As to voting in general meetings:
- a. the holders of the Preference Shares shall, by virtue or in respect of their holdings of Preference Shares, have the right to receive notice of any general meeting of the Company but shall not have the right to attend, speak or vote at a general meeting the Company except for general meeting called for the purpose of abrogating, varying or modifying any of the special rights or privileges of the holders of the Preference Shares, in which case such holders shall have the right to attend the general meeting and shall be entitled to speak and vote only on such resolutions;
- b. whenever the holders of the Preference Shares are entitled to vote at a general meeting of the Company upon any resolution proposed at such general meeting, on a show of hands every holder thereof who (being an individual) is present in person or (being a corporation) is present by a representative shall have one vote and on a poll every holder thereof who is present in person or by proxy or (being a corporation) by a representative shall have one vote in respect of each fully paid Preference Share registered in the name of such holder.

## DEFINITIONS

"Acquisition"	the proposed acquisition of an interest equivalent to 15% of the issued share capital in a new company incorporated in the Cayman Island (the " <b>New Company</b> ");
"Admission"	admission of the Preference Shares to trading on the NEX Exchange Growth Market and such admission becoming effective in accordance with the NEX Rules
"Articles"	the articles of association of the Company
"Board" or Directors	the board of directors of the Company at the date of this Document whose names are set out on page 9;
"Chinese Pu-erh Tea Exchange Association"	a social community group incorporated in Taiwan with registered number 1010332934
"Company" or "Gowin"	Gowin New Energy Group Limited, a company incorporated and registered in the Cayman Islands with registration number CT-276023;
"Completion"	Completion of the Acquisition in accordance to the terms of the Agreement;
"CREST"	the electronic transfer and settlement system for the paperless settlement of trades in listed securities operated by Euroclear UK and Ireland Limited;
"Directors"	the executive and non-executive directors of the Company at the date of this Document whose names are set out on pages 3;
"Extraordinary General Meeting"	the extraordinary general meeting of the Company convened for 18 September 2017, notice of which is set out at the end of this document;

"Form of Proxy"	the form of proxy enclosed with this document for use at the Extraordinary General Meeting;
"Group"	the Company and its subsidiaries;
"New Company"	the new company to be incorporated in the Cayman Island
"NEX Exchange Growth Market"	the NEX Exchange primary market segment operated by NEX Exchange for dealings in unlisted securities admitted to trading in accordance with the Rules;
"NEX Rules"	the rules of the NEX Exchange Growth Market;
"Ordinary Shareholders"	holders of Ordinary Shares
"Ordinary Shares"	the ordinary shares of £0.01 each in the share capital of the Company;
"Preference Shareholders"	holders of the Preference Shares;
"Preference Shares"	the preference shares of £0.02 each in the capital of the Company proposed to be issued pursuant to the Resolutions set out in the Notice of Extraordinary General Meeting having the rights and restrictions set out in the amended and restated Articles to be adopted by the Company at the Extraordinary General Meeting;
"Resolutions"	the resolutions to be proposed at the Extraordinary General Meeting as set out in the Notice of Extraordinary General Meeting;
"Tea Business"	the proposed tea business to be carried on by a newly incorporated company established by Gowin as described in this document.
£	Pound Sterling
RMB	Renminbi

## GOWIN NEW ENERGY GROUP LIMITED

*(Incorporated in the Cayman Islands with registration number CT-276023)*

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of **Gowin New Energy Group Limited** (the "**Company**") will be held at R Floor., No. 1086, Zhongzhen Rd., Taoyuan Dist., Taoyuan City 330, Taiwan on 18 September 2017 at 2:00 p.m. (Taiwan time) 7:00 a.m. (London time), for the purpose of considering and, if thought fit, passing the following resolutions:

#### ORDINARY RESOLUTIONS

- 1. THAT**, subject to and conditional upon special resolution No. 4 being passed, with effect from the day immediately following the date on which this resolution is passed, being a day on which shares are traded on the NEX Exchange Growth Market, the authorised capital of the Company of GBP 20,000,000 be re-designated and re-classified such that it is re-designated and reclassified into (a) 1,500,000,000 ordinary shares of GBP 0.01 each ("**Ordinary Shares**") and (b) 250,000,000 non-voting preferred shares of GBP 0.02 each ("**Preference Shares**") and having the rights and privileges attached thereto as stated in the memorandum and articles of association of the Company.
- 2. THAT**, subject to the passing of Ordinary Resolution 1. above and Special Resolution 4 below, and in accordance with and pursuant to Article 20 of the Amended Articles of Association (as defined in Special Resolution 4 below), the Directors be and are hereby generally and unconditionally authorized to exercise all the powers of the Company to allot up to an aggregate nominal amount of £5,000,000 new Preference Shares, such shares to have the rights as set out in the Amended Memorandum (as sated in Special Resolution 4 below) and the Amended Articles of Association to be allotted pursuant to Special Resolution 3 below provided that this authority shall, unless previously revoked, varied or renewed by a resolution of the Company at an extraordinary general meeting, expire at the conclusion of the next Annual General Meeting of the Company, save that the Company may, before such expiry make an offer or agreement which would or might require Relevant Securities (as defined in the Amended Articles of Association) to be allotted after such expiry and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

#### SPECIAL RESOLUTIONS

- 3. THAT**, subject to the passing of Ordinary Resolution 1 and 2 above and Special Resolution 4 below, and in accordance with and pursuant to Article 33 of the Amended Articles of Association, the Directors be and are hereby generally empowered to allot Equity Securities (as defined in Article 28 of the Amended Articles of Association) pursuant to the authority conferred by Ordinary Resolution 2 above, as if Article 29 of the Amended Articles of Association did not apply to any such allotment, provided that this power shall be limited to the allotment of Equity Securities up to an aggregate nominal amount of £5,000,000 and shall, unless previously revoked, varied or renewed by a resolution of the Company at an extraordinary general Meeting, expire at the conclusion of the next Annual General Meeting of the Company, save that the Company may before such expiry, make an offer or agreement which would or might require Equity Securities to be allotted after such expiry and the Directors may allot Equity Securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution has expired.

4. **THAT**, subject to the passing of Ordinary Resolution 1 above, with effect from the passing of this resolution, the amended and restated memorandum of association (the "**Amended Memorandum**") and amended and restated articles of association of the Company (the "**Amended Articles of Association**") in the form tabled at the Meeting marked "A" and "B" respectively and signed by the Chairman of the Meeting for identification purposes be approved and adopted as the memorandum of association and the articles of association of the Company in substitution for and to the exclusion of the existing memorandum of association and articles of association of the Company.

By Order of the Board

Dr. Garry Willinge  
Chairman

Date: 30 August 2017  
Registered Office:  
Cricket Square, Hutchins Drive, PO Box 2681  
Grand Cayman KY1-1111 Cayman Islands

**NOTES:**

1. To be effective, the Form of Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited at Capita Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU, United Kingdom no later than 7:00 a.m. (London time) on 16 September 2017. Completion and return of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting.
2. Any alterations made to the Form of Proxy should be initialled.
3. In the case of a corporation the Form of Proxy should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
4. Please indicate how you wish your votes to be cast by placing "X" in the box provided in the Form of Proxy. On receipt of this form duly signed, you will be deemed to have authorised the proxy to vote, or to abstain from voting, as per your instructions. If no voting instruction is indicated, you will be deemed to have instructed the proxy to abstain from voting on the specified resolution.
5. The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other resolution (including amendments to resolutions) which may properly come before the meeting.
6. The 'Vote Withheld' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
7. Depository Interests may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
8. Depository Interest holders wishing to attend the meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to [custodymgmt@capita.co.uk](mailto:custodymgmt@capita.co.uk) in order to request a letter of representation by no later than 7:00 a.m. (London time) on 15 September 2017.

Company No. CT-276023

**GOWIN NEW ENERGY GROUP LIMITED (THE "COMPANY")**

**EXTRAORDINARY GENERAL MEETING**

**18 SEPTEMBER 2017 AT 2:00 PM**

**PROXY FORM**

*Please read the notice of the Extraordinary General Meeting and the explanatory notes below before completing this form.*

I/We.....

of..... being a member/members of the above-named Company hereby appoint the Chairman of the Meeting or:

**Name of Proxy** .....

as my/our proxy to attend, speak and vote in my/our name and on my/our behalf at the Extraordinary General Meeting of the Company to be held on 18 September 2017 at 2:00 p.m. (Taiwan time) 7:00 a.m. (London time) and at any adjournment thereof.

I/we direct my/our proxy to vote on the resolutions set out in the notice of Extraordinary General Meeting as I/we have indicated by placing a mark in the box below.

Ordinary Resolutions	For	Against	Withheld

Ordinary Resolutions	For	Against	Withheld
1. To approve the reclassification of GPB 20,000,000 authorised share capital into Ordinary Shares and Preference Shares.			
2. To authorise the directors to allot new Preference Shares in the Company.			
Special Resolutions	For	Against	Withheld
3. To disapply Article 29 on allotment by the directors of Equity Securities in the Company.			
4. To approve adoption of amended and restated memorandum and articles of association of the Company.			

**# Please refer to the notice of the extraordinary general meeting for full text of the resolutions**

Signed..... Date.....2017

(To be valid, this proxy form must be signed)

**NOTES:**

- As a member of the Company you are entitled to appoint a proxy to exercise your rights to attend, speak and vote instead of you at a general meeting of the Company.
- To be effective, this proxy form and any power of attorney or other authority (if any) under which it is signed (or certified copy of such power or authority) must be completed, signed and deposited with Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, United Kingdom not later than 7:00 a.m. (London time) on 16 September 2017. In the case of a member which is a corporation, the proxy form must be executed under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- If you wish to appoint a proxy other than the Chairman of the meeting, write the full name and address of your proxy in the box provided. If you wish your proxy to make comments on your behalf you will need to appoint someone other than the Chairman and give them relevant instructions directly. A proxy need not be a member of the Company.
- If you are holding more than one share in the Company, you may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on the resolutions, select the relevant vote "Withheld" box. If you abstain from voting, the vote will not be counted in the calculation of votes for or against the resolutions. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put properly before the meeting.
- In the case of a member which is a corporation, this proxy form must be executed under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- Any power of attorney or any other authority under which this proxy form is signed (or a certified copy of such power or authority) must be included with the proxy form.
- In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
- If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
- If you wish to change your proxy instructions or revoke your proxy appointment please refer to the articles of associations of the Company.
- Only members whose names appear on the register of members of the Company as at 7:00 a.m. (London time) on 16 September 2017 will be entitled to notice of and to vote at the Meeting.

**GOWIN NEW ENERGY GROUP LIMITED**  
*(Incorporated in the Cayman Islands with company number CT-276023)*  
**("Issuer Company")**

**FORM OF DIRECTION**

Form of Direction for completion by holders of Depository Interests representing shares on a 1 for 1 basis in the Issuer Company in respect of the Extraordinary General Meeting to be held on 18 September 2017 at 2:00 p.m. (Taiwan time) 7:00 a.m. (London time) at R Floor., No. 1086 Zhongzhen Rd., Taoyuan Dist., Taoyuan City 330, Taiwan for the purpose of conducting the business of the meeting as itemised.

I/We.....

of.....

Please insert full name(s) and address(es) in BLOCK CAPITALS

being a holder of Depository Interests representing shares in the Issuer Company hereby appoint Capita IRG Trustees Limited ("Depository") as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Issuer Company to be held on the above date (and at any adjournment thereof) as directed by an X in the spaces below.

Ordinary Resolutions	For	Against	Withheld
1. To approve the reclassification of GPB 20,000,000 authorised share capital into Ordinary Shares and Preference Shares.			
2. To authorise the directors to allot new Preference Shares in the Company.			
Special Resolution	For	Against	Withheld
3. To disapply Article 29 on allotment by the directors of Equity Securities in the Company.			
4. To approve adoption of amended and restated memorandum and articles of association of the Company.			

# Please refer to the notice of the extraordinary general meeting for full text of the resolutions

Signed..... Date.....2017

**NOTES:**

1. To be effective, this Form of Direction and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited at Capita Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU, United Kingdom no later than 7:00 a.m. (London time) on 15 September 2017.
2. Any alterations made to this Form of Direction should be initialled.
3. In the case of a corporation this Form of Direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
4. Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised the Depository to vote, or to abstain from voting, as per your instructions. If no voting instruction is indicated, you will be deemed to have instructed the Depository to abstain from voting on the specified resolution.
5. The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other resolution (including amendments to resolutions) which may properly come before the meeting.
6. The 'Vote Withheld' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
7. Depository Interests may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
8. Depository Interest holders wishing to attend the meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to [custodymgt@capita.co.uk](mailto:custodymgt@capita.co.uk) in order to request a letter of representation by no later than 7:00 a.m. (London time) on 15 September 2017.

END

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