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**China Titans Energy Technology Group Co., Limited**  
**中國泰坦能源技術集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2188)**

**DISCLOSEABLE TRANSACTION  
FORMATION OF JOINT VENTURE**

On 9 June 2014 (after trading hours), the Company entered into the Strategic Cooperation Framework Agreement with Wintime, pursuant to which the Company and Wintime agreed to form the JV Company to be principally engaged in the development, construction, system re-organization and integrated operation of projects for electric vehicles and charging and discharging equipment related infrastructure concerning urban public transports, rental vehicles and vehicles for the government authorities in the PRC. Pursuant to the Strategic Cooperation Framework Agreement, the estimated total registered capital of the JV Company will be RMB500,000,000. Each of the Company and Wintime is expected to, through their respective subsidiaries, contribute RMB50,000,000 and RMB450,000,000, representing 10% and 90% of the estimated total registered capital of the JV Company respectively.

As the applicable percentage ratios calculated in accordance with Chapter 14 of the Listing Rules for the transaction contemplated under the Strategic Cooperation Framework Agreement are more than 5% but less than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under the Listing Rules.

\* *For identification purpose only*

## THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT

On 9 June 2014 (after trading hours), the Company entered into the Strategic Cooperation Framework Agreement with Wintime, pursuant to which the Company and Wintime agreed to form the JV Company, the details of which are summarised as follows:

Date : 9 June 2014

Parties : (1) the Company; and  
(2) Wintime

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Wintime and its ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

Contribution : The estimated total registered capital of the JV Company will be RMB500,000,000. Each of the Company and Wintime is expected to, through their respective subsidiaries, contribute RMB50,000,000 and RMB450,000,000, representing 10% and 90% of the estimated total registered capital of the JV Company respectively.

Contribution Term : The contribution of the JV Parties shall be paid in cash. The contribution could be made in stages in accordance with the status of business development and financial needs of the JV Company.

The Strategic Cooperation Framework Agreement also provides that the Company shall have the right, within 24 months after the formation of the JV Company, to acquire from Wintime up to a maximum of 40% of the equity interest in the JV Company, provided however that, unless otherwise agreed by the Company and Wintime, after the completion of such acquisition, the shareholding of the Company and its associates in the JV Company will not exceed that of Wintime and its associates.

In addition, it is agreed in the Strategic Cooperation Framework Agreement that further arrangements regarding the JV Company will be set out in further agreements to be entered into by the JV Parties, as well as the articles of association of the JV Company. In case the terms of the Strategic Cooperation Framework Agreement are inconsistent with such further agreements and the articles of association of the JV Company, the latter shall prevail.

The JV Parties agreed that they undertook to complete the negotiations on the further agreements and other matters in relation to the JV Company as soon as practicable in order to expedite the formation of the JV Company and the projects implementation contemplated thereunder.

## **BUSINESS SCOPE OF THE JV COMPANY**

It is intended that the scope of business of the JV Company will be principally engaged in the development, construction, system re-organization and integrated operation of projects for electric vehicles and charging and discharging equipment related infrastructure concerning urban public transports, rental vehicles and vehicles for the government authorities in the PRC. The JV Company will be responsible for the planning, design, procurement, organization and repair works for implementing such projects in the selected cities in the PRC. The JV Company and the JV Parties can choose to cooperate with other entities for operating and implementing such projects.

## **REASONS FOR AND BENEFITS OF THE FORMATION OF THE JV COMPANY**

The demand for green technology solutions in the PRC has been increasing. It is expected that the market for electric vehicles and related ancillary operation projects in the PRC will continue to develop. In its operations, the JV Company will make full use of the advantages provided by the Company (in terms of technical capabilities possessed in electric vehicles and related ancillaries including the charging and discharging equipment) and Wintime (in terms of marketing network in the PRC and financing capabilities) to tap the market of electric vehicles and related ancillary operation projects in the PRC, and to provide quality and efficient green technology solutions for public transportation systems in the PRC.

The Directors (including the independent non-executive Directors) consider that the Strategic Cooperation Framework Agreement and the transaction contemplated thereunder have been made on normal commercial terms and that such terms are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

The capital contribution to the JV Company by the Company will be funded by the internal resources.

## **REQUIREMENTS UNDER THE LISTING RULES**

As the applicable percentage ratios calculated in accordance with Chapter 14 of the Listing Rules for the transaction contemplated under the Strategic Cooperation Framework Agreement is more than 5% but less than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under the Listing Rules.

## **GENERAL**

The Group is principally engaged in the sale of electrical direct current products, power grid monitoring and management products, charging equipment for electric vehicles, wind and solar power generation balancing control systems and plug and switch system products.

Wintime is a company listed on the Shanghai Stock Exchange (stock code: 600157), which principal business activities include investment in mine fields and power stations, as well as investment and development in new energies.

## **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	China Titans Energy Technology Group Co., Limited 中國泰坦能源技術集團有限公司*, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 2188)
“connected persons”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“JV Company”	a company to be incorporated in the PRC pursuant to the Strategic Cooperation Framework Agreement
“JV Parties”	the Company and Wintime, or where the context requires, their respective subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic Cooperation Framework Agreement”	the agreement entered into between the Company and Wintime on 9 June 2014 in relation to the formation of the JV Company
“Wintime”	Wintime Energy Co., Ltd 永泰能源股份有限公司, a company listed on the Shanghai Stock Exchange (stock code: 600157)
“%”	per cent

By Order of the Board  
**China Titans Energy Technology Group Co., Limited**  
**Li Xin Qing**  
*Chairman*

Hong Kong, 9 June 2014

*As at the date of this announcement, the Board comprises two executive directors of the Company, namely Mr. Li Xin Qing and Mr. An Wei; and three independent non-executive directors of the Company, namely Mr. Li Wan Jun, Mr. Yu Zhuo Ping and Mr. Zhang Bo.*