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VITOP BIOENERGY HOLDINGS LIMITED

(天年生物控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

TERMINATION OF MAJOR TRANSACTION

The Board announces that as the due diligence result on the Project Company is not satisfactory to the Company, the conditions precedent for the completion of the Agreement are not fulfilled. Accordingly, the Company served notice to the Vendor notifying the Company's decision to terminate the Agreement with immediate effect.

The Board considers that the termination of the Agreement will not have any material adverse impact on the business or financial position of the Company.

Reference is made to the announcement of Vitop Bioenergy Holdings Limited (the "**Company**"), together with its subsidiaries the "**Group**") dated 12 August 2011 related to the Acquisition ("**Acquisition Announcement**") and the announcements dated 2 April 2012, 27 December 2012, 12 July 2013 and 30 December 2013 related to the variation to terms of the Agreement (collectively and together with the Acquisition Announcement, the "**Announcements**").

Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

TERMINATION OF THE MAJOR TRANSACTION

On 12 August 2011 the Company announced that it had entered into the Agreement for the acquisition of 90% shareholding in the Target Company. As disclosed in the Acquisition Announcement, completion of the Acquisition is conditional upon, amongst others, the due diligence result on the Project Company is satisfactory to the Company. The Company has recently completed the due diligence on the Project Company but is not satisfactory to the results. After due and careful consideration,

the Board considers that it is in the best interest of the Company not to waive such condition but to terminate the Agreement. Accordingly, the Company served notice today to the Vendor notifying the Company's decision to terminate the Agreement with immediate effect and request for immediate return of the Deposit for the Acquisition. Pursuant to the Agreement, if any of the conditions precedent is not fulfilled or waived by the Company, the Vendor shall return the Deposit to the Company and all other rights and obligations of the parties under the Agreement shall cease and determine, and the parties to the Agreement shall not have any claim against each other, save for any antecedent breach.

The Board considers that the termination of the Agreement will not have any material adverse impact on the business or financial position of the Company. The Company will continue to explore other opportunities to diversify the businesses of the Group and to broaden its income base.

By Order of the Board
Vitop Bioenergy Holdings Limited
Zhang Wen
Executive director

Hong Kong, 26 September 2014

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Han Qingyun as chairman; Dr. Han Xiaoyue as joint chairman; Mr. Zhang Wen, Ms. Guo Yanni, Mr. Long Mingfei and Mr. Xu Nianchun as executive directors; and Ms. Zhu Jinghua, Mr. Li Xinzhong and Mr. Deng Zhiqiang as independent non-executive directors.

** For identification purpose only.*