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Sinopoly Battery Limited

中聚電池有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

RULE 13.09 ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the Company's circular dated 3 May 2010 (the "Circular"). Terms defined in the Circular shall bear the same meanings in this announcement unless the context requires otherwise.

The Company wishes to announce that the Locked-Up Convertible Bonds in an aggregate principal amount of HK\$150 million have been cancelled with effect from 24 August 2011 in accordance with the Acquisition Agreement and the terms and conditions of the Convertible Bonds. Such cancellation was due to the Actual Profit being less than the Guaranteed Profit by HK\$150 million. The Actual Profit was deemed to be zero for the purpose of the adjustments to the Consideration as certified by the independent auditor of the Company. Hence, the Locked-Up Convertible Bonds in the principal amount of HK\$75 million (convertible into 394,736,842 Shares as adjusted) allocated to each of Mei Li New Energy, a company which the Company understands is wholly-owned by Mr. Chung Winston (formerly known as Chung Hing Ka) and Union Ever, a company wholly-owned by Mr. Miao Zhenguo, a Director of the Company, are no longer exercisable with effect from the same date. The Consideration has been adjusted downward to HK\$2,600 million by an amount equal to the Shortfall of HK\$150 million.

By order of the Board of
Sinopoly Battery Limited
Jaime Che
Executive Director

Hong Kong, 24 August 2011

As of the date of this announcement, the Board comprises Mr. Miao Zhenguo (Deputy Chairman and Chief Executive Officer), Mr. Lo Wing Yat, Mr. Xu Donghui (Chief Operating Officer) and Mr. Jaime Che as executive directors; and Mr. Chan Yuk Tong, Mr. Fei Tai Hung and Mr. Tse Kam Fow as independent non-executive directors.

Website: <http://www.sinopolybattery.com>