

**Yingli Green Energy Holding Co., Ltd.**

英利绿色能源控股有限公司

3399 North Chaoyang Avenue

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**YINGLI GREEN ENERGY HOLDING COMPANY LIMITED  
PROXY STATEMENT  
FOR THE 2016 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON NOVEMBER 27, 2017**

**General**

Our Board of Directors is soliciting proxies for the Annual General Meeting of shareholders to be held on November 27, 2017 at 12:00 p.m. local time, or at any adjournment or postponement thereof. The Annual General Meeting will be held at Room 312, No. 9 Workshop, 3399 North Chaoyang Avenue, Baoding, China.

This proxy statement and the form of proxy are first being mailed to shareholders on or about October 23, 2017.

**Record Date, Share Ownership and Quorum**

Shareholders of record at and as of the close of business on October 23, 2017 are entitled to vote at the Annual General Meeting. Our ordinary shares underlying ADSs are included for purposes of this determination. As of October 23, 2017, 181,763,770 of our ordinary shares, par value US\$0.01 per share, were issued and outstanding, of which approximately 128,933,690 were represented by ADSs. Two shareholders entitled to vote and present in person or by proxy that represent not less than one-third of our issued and outstanding voting shares will constitute a quorum for all purposes.

**Voting and Solicitation**

Each ordinary share outstanding on the record date is entitled to one vote. Voting at the Annual General Meeting will be by a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded (i) by the chairman of such meeting, (ii) by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting, (iii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right

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to vote at the meeting, or (iv) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorized representative or by proxy and holding our ordinary shares conferring a right to vote at the meeting being ordinary shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all ordinary shares conferring that right.

Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries and custodians holding in their names our ordinary shares or ADSs beneficially owned by others to forward to those beneficial owners.

### **Voting by Holders of Ordinary Shares**

If proxies are properly dated, executed and returned by holders of ordinary shares, the ordinary shares they represent will be voted at the Annual General Meeting in accordance with the instructions of the shareholder. If no specific instructions are given by such holders, the ordinary shares will be voted “FOR” each proposal and in the proxy holder’s discretion as to other matters that may properly come before the Annual General Meeting. Abstentions by holders of ordinary shares are included in the determination of the number of ordinary shares present and voting but are not counted as votes for or against a proposal. Broker non-votes will not be counted towards a quorum or for any purpose in determining whether the proposal is approved.

### **Voting by Holders of American Depositary Shares**

JPMorgan Chase Bank, N.A., as depositary of the ADSs, has advised us that it intends to mail to all owners of ADSs this proxy statement, the accompanying notice of Annual General Meeting and an ADR Voting Instruction Card. Upon the written request of an owner of record of ADSs, JPMorgan Chase Bank, N.A. will endeavor, to the extent practicable, to vote or cause to be voted the amount of ordinary shares represented by the ADSs, evidenced by American Depositary Receipts related to those ADSs, in accordance with the instructions set forth in such request. JPMorgan Chase Bank, N.A. has advised us that it will not vote or attempt to exercise the right to vote other than in accordance with those instructions. As the holder of record for all the ordinary shares represented by the ADSs, only JPMorgan Chase Bank, N.A. may vote those ordinary shares at the Annual General Meeting.

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There is no guarantee that holders of the ADSs or any such holder in particular will receive the notice described above with sufficient time to enable such holder to return any voting instructions to JPMorgan Chase Bank, N.A. in a timely manner. This means that if the ordinary shares underlying your ADSs are not able to be voted at the Annual General Meeting, there may be nothing you can do.

If (i) the enclosed ADR Voting Instruction Card is signed but is missing voting instructions, (ii) the enclosed ADR Voting Instruction Card is improperly completed or (iii) no ADR Voting Instruction Card is received by JPMorgan Chase Bank, N.A. from a holder of ADSs by 12:00 p.m., EST, November 24, 2017, JPMorgan Chase Bank, N.A. will deem such holder of ADSs to have instructed it to give a proxy to the chairman of the Annual General Meeting to vote in favor of each proposal recommended by our Board of Directors and against each proposal opposed by our Board of Directors.

### **PROPOSAL 1:**

#### **TO RE-ELECT MR. IAIN FERGUSON BRUCE AND MR. MING HUANG AS DIRECTORS OF THE COMPANY**

The board proposes to re-appoint Mr. Iain Ferguson Bruce and Mr. Ming Huang as the directors of the Company at the Board Meeting to be held on the same day as but prior to the Annual General Meeting.

The biographies of the nominees are as follows:

**Mr. Iain Ferguson Bruce** is an independent member of our board of directors and the chairperson of the audit committee and compensation committee of our board of directors. His directorship became effective upon the completion of our initial public offering in June 2007. Mr. Bruce joined KPMG in Hong Kong in 1964 and was elected to its partnership in 1971. He was the senior partner of KPMG from 1991 until his retirement in 1996 and also concurrently served as chairman of KPMG Asia Pacific from 1993 to 1997. Since 1964, Mr. Bruce has been a member of the Institute of Chartered Accountants of Scotland, and is a fellow of the Hong Kong Institute of Certified Public Accountants, with over 50 years of international experience in accounting and consulting. He is also a fellow of The Hong Kong Institute of Directors and the Hong Kong Securities and Investment Institute (formerly known as Hong Kong Securities Institute). Mr. Bruce

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is an independent non-executive director of Citibank (Hong Kong) Limited and MSIG Insurance (Hong Kong) Limited. Mr. Bruce is currently an independent non-executive director of Goodbaby International Holdings Limited, a manufacturer of infants' and children's products, The 13 Holding Limited (formerly known as Paul Y. Engineering Group Limited), a hotel and property investment company, Tencent Holdings Limited, a provider of Internet services and mobile value-added services, and Wing On Company International Ltd., a department store operating and real property investment company; all of these companies are listed on The Stock Exchange of Hong Kong Limited. In addition, Mr. Bruce also serves as an independent a director of Noble Group Limited effective March 1, 2017, a commodity trading company that is listed on The Singapore Exchange Securities Trading Limited. He was also an independent non-executive director of Vitasoy International Holdings Ltd., a beverage manufacturing company, and retired from that company's board on 4 September 2014, and was the chairman of KCS Limited until August 1, 2015. He was also an independent nonexecutive director of Sands China Ltd., a gaming and hospitality company, and resigned on March 11, 2016.

**Professor Ming Huang** is an independent member of our board of directors and a member of the audit committee and compensation committee of our board of directors. He was elected to our board in August 2008. Professor Huang also serves as an independent nonexecutive director of Fantasia Holdings Group Co., Ltd., China Medical System Holdings Limited, JD.com, WH Group, and Guosen Securities Co., Ltd. Professor Huang has been a professor of finance at the Johnson Graduate School of Management at Cornell University in the United States since July 2005. He also serves as the La Caixa Professor of Finance at China Europe International Business School. Previously, he held a series of faculty and administrative positions at Cheung Kong Graduate School of Business, Shanghai University of Finance and Economics, Graduate School of Business at Stanford University, and the Chicago Graduate School of Business. Professor Huang's academic research primarily focuses on behavioral finance, credit risk and derivatives. Professor Huang received his bachelor's degree in physics from Peking University, his doctorate in theoretical physics from Cornell University and his doctorate in finance from Stanford University.

The Company hereby seeks election of the above two nominees as directors to hold office for a three-year term.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE PROPOSAL TO RE-ELECT MR. IAIN FERGUSON BRUCE AND MR. MING HUANG AS DIRECTORS OF THE COMPANY.

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**PROPOSAL 2:  
TO RATIFY AND APPROVE THE APPOINTMENT OF  
PRICEWATERHOUSECOOPERS AS THE COMPANY’S INDEPENDENT AUDITOR**

Our audit committee recommends, and our Board of Directors concurs, that PricewaterhouseCoopers be appointed as our independent auditor for the year ending December 31, 2017.

A representative of PricewaterhouseCoopers is expected to be present at the Annual General Meeting, will have the opportunity to make a statement if he or she desires to do so, and will be available to respond to appropriate questions.

The Company hereby seeks ratification and approval of the appointment of PricewaterhouseCoopers as the Company’s independent auditor.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE PROPOSAL TO RATIFY AND APPROVE THE APPOINTMENT OF PRICEWATERHOUSECOOPERS AS THE COMPANY’S INDEPENDENT AUDITOR.**

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## **OTHER MATTERS**

We know of no other matters to be submitted to the Annual General Meeting of shareholders to be held on November 27, 2017 at 12:00 p.m. local time. If any other matters properly come before the Annual General Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares they represent as the Board of Directors may recommend.

By Order of the Board of Directors

Liansheng Miao  
Chairman and Chief Executive Officer



Dated: October 26, 2017