

ASX Announcement

8 February 2016

Appointment of Mr. Yongqing Yu as a Non-Executive Director

HIGHLIGHTS

- Mr. Yongqing Yu to join the Board of Genex as Non-Executive Director
- Mr Yu brings an engineering background with extensive global hydro development experience
- Complimentary skill set to strengthen the Board's technical expertise
- Vice Chairman of Zhefu Hydropower International Engineering Corporation Limited ("Zhefu")

Genex Power Limited (**ASX: GNX, Genex** or the **Company**) is pleased to advise of the appointment of Mr. Yongqing Yu to the Genex Board as Non-Executive Director effective 8 February, 2016.

Mr. Yongqing Yu is the Vice Chairman of Shenzhen listed Zhefu, one of the largest hydroelectric electrical and mechanical equipment manufacturers in China with a market capitalisation of USD \$1.6 billion and Genex's largest shareholder.

Yongqing has been a key member of Zhefu since the company's inception. He is a senior engineer and has extensive hydro experience. Yongqing has been involved in many significant projects including the Shuangling Hydropower Project in Liaoning Province, the Wanmipo Hydropower Project in Hunan Province and the Changzhou Hydropower Project in the Guangxi Zhuang Autonomous Region of China. Mr Yu's technical expertise and experience in working with large scale international projects significantly strengthens the Genex Board's already robust level of technical, industry and corporate experience.

Commenting on the appointment, Genex Chairman Dr Ralph Craven said:

"On behalf of the Genex Board I welcome the appointment of Yongqing. Zhefu has been a strong supporter of Genex and its goal of becoming a successful innovative clean energy generation and storage solution company for almost one year now. Zhefu continues to be very involved in the feasibility of our flagship Kidston Pumped Storage Hydro Project. In particular, Yongqing's hands on experience in designing and developing hydro plants around the world comes at an important time as Genex moves closer to developing a world class infrastructure project in Queensland. Zhefu's nomination of Yongqing to the Board reinforces the strong strategic relationship between Genex and Zhefu".

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About Genex Power Limited:

Genex Power is a power generation development company listed on the ASX. The Company is focussed on innovative clean energy generation and electricity storage solutions which deliver attractive commercial returns for shareholders. Genex is currently pursuing a number of unique energy development opportunities across Australia.

The Company's current focus is on the development of its large-scale Kidston hydroelectric pumped storage generation project and its large-scale solar PV project located in Northern Queensland.

About Zhefu

Zhefu Hydropower International Engineering Corporation Limited is one of the largest hydroelectric electrical and mechanical equipment manufacturers in China. The Company is listed on the Shenzhen Stock Exchange and, as at 3 February 2016, had a market capitalisation of approximately A\$2.3 billion.

Headquartered in city of Hangzhou within the Zhejiang province of China, and with an operating history stretching back to 1970, Zhefu currently has approximately 3,000 employees. Whilst the company's core business remains in hydropower, Zhefu is now a diversified business with operations and investments in energy, finance, property, network and media.

Zhefu has capabilities in hydropower and specialises in offering full "water to wire" solutions for customers. Their services include the manufacture of turbines, generators and balance of plant equipment, installation, operation and maintenance of equipment, as well as project financing and EPC contracting.

With an annual manufacturing capacity of approximately 3,000MW of hydroelectric equipment, Zhefu has to date installed more than 200 medium and large scale turbine-generator units in over 20 countries.