

Corporate Action Notice

Termination Notice

March 17, 2017

**NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES EVIDENCED BY
AMERICAN DEPOSITARY RECEIPTS
REPRESENTING DEPOSITED ORDINARY SHARES OF:
SPI Energy Co., Ltd.
ONE ADS REPRESENTS TEN ORDINARY SHARES
CUSIP: 78470H109**

You are hereby notified, as owners and beneficial owners of the above American Depositary Receipts ("ADRs"), that we will terminate the Deposit Agreement, dated November 5, 2015, among SPI Energy Co., Ltd. ("SPI"), The Bank of New York Mellon, as Depositary, and owners and holders of American Depositary Receipts (the "Deposit Agreement"). **As a result, the existing ADR facility will be terminated effective at 5:00 PM (Eastern Time) on June 19, 2017** (the "Termination Date").

The Depositary has waived its American Depositary Share ("ADS") cancellation fees from the date hereof to the Termination Date. Owners and holders of ADSs may surrender their ADSs for delivery of the underlying shares of SPI. However, owners and holders of ADSs remain liable for any applicable U.S. or local taxes or governmental charges upon the surrender of the ADSs and the delivery of the underlying shares of SPI.

Subsequent to the Termination Date, under the terms of the Deposit Agreement, the Depositary may attempt to sell the underlying shares. **Please be advised that there is currently no public trading market for the SPI ordinary shares. Therefore, the Depositary may not be able to sell the underlying shares or receive any value for them.** If the Depositary has sold such underlying shares or received value for such shares, you must surrender your ADSs to obtain payment of the sale proceeds, net of the expenses of sale, and any applicable U.S. or local taxes or government charges.

To surrender your ADRs, the address of the Depositary is: The Bank of New York Mellon, 101 Barclay Street, Depositary Receipts Division – 22nd Floor, Attention: Cancellation Desk, New York, NY 10286. Registered or overnight mail is the suggested method of delivering ADRs to the Depositary. For further information regarding your ADRs, please contact the Depositary at 1-888-269-2377 for US callers or 1-201-680-6825 for non-US callers.

Note: As of February 27, 2017, BNY Mellon is no longer the Exchange Agent for processing the exchange of the common stock of Solar Power, Inc. for ADSs representing ordinary shares of SPI (the "Exchange"). Any inquiries pertaining to such Exchange may be directed to the following individuals at SPI: Mr. Xiaofeng Peng (email: ldkpeng@spisolar.com) or Mr. Tairan Guo (email: tairan.guo@spisolar.com).

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

New York

Ravi Davis
Richard J Maehr
+ 1 212 815 2267
adrdesk@bnymellon.com

London

Jacek Jankowski
DR Broker Liaison Support President
+ 44 207 163 7427
jacek.jankowski@bnymellon.com

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may also transact with affiliates and dealers. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy Securities. The conversion rate reflects a foreign currency ("FX") transaction ("FX Trade") executed by BNY Mellon as principal counterparty and not as agent, fiduciary or broker. BNY Mellon has no obligation to obtain the "best price" for any FX Trade. BNY Mellon earns revenue on the FX Trade based on, among other things, the difference between the rate it assigns to the FX Trade and the rate that it pays and receives for purchases and sales of currencies when engaging in any offsetting trades for its own account. The decisions BNY Mellon makes on when and how to enter into any offsetting trades, as well as other factors (including but not limited to liquidity and market volatility), affect the revenue BNY Mellon earns on FX Trades.



BNY MELLON