

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action to be taken, you should consult your stockbroker or other financial adviser authorised pursuant to the Financial Services and Markets Act 2000 (as amended) (“FSMA”) immediately.

If you have sold or otherwise transferred all of your ordinary shares of €0.005 each in Greenko Group PLC (“**Ordinary Shares**”) please forward this document, together with the accompanying Form of Proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

This document does not contain an offer of transferable securities to the public within the meaning of section 102B of FSMA and does not constitute a prospectus within the meaning of section 85 of FSMA. This document does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract. This document constitutes an offering document for the purposes of the Isle of Man Companies Act 2006.

Application will be made for the Placing Shares (and, in due course, the Subscription Shares) to be admitted to trading on the AIM market of the London Stock Exchange. It is expected that Admission will become effective and that dealings in the Placing Shares will commence on 28 June 2011.

GREENKO GROUP PLC

(incorporated and registered in the Isle of Man with registered number 001805V)

Placing of 22,222,223 new Ordinary Shares

at £2.25 per new Ordinary Share

and

Deferred Subscription of 2,222,222 new Ordinary Shares

at £2.25 per new Ordinary Share

and

Notice of Extraordinary General Meeting

Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 5 to 7 of this document and which contains the unanimous recommendation of the Directors that you vote in favour of the resolutions to be proposed at the Extraordinary General Meeting to be held at 12.00 noon on 27 June 2011.

Notice of the Extraordinary General Meeting to be held at 4th Floor, 14 Athol Street, Douglas, Isle of Man IM1 1JA at 12.00 noon on 27 June 2011 is set out on page 8 of this document. A Form of Proxy for use at the Extraordinary General Meeting is also enclosed with this document. Forms of Proxy should be completed and returned to Simcocks Trust Limited, 4th Floor, 14 Athol Street, Douglas, Isle of Man IM1 1JA as soon as possible and, in any event, so as to be received not later than 12.00 noon on 25 June 2011 (being 48 hours before the time fixed for the Extraordinary General Meeting).

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document and/or the accompanying Form of Proxy comes should inform themselves about, and observe, any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document contains statements that are or may be forward looking with respect to the financial condition and operation of the business of the Company. These statements can be identified by the use of forward looking terminology such as “believe”, “expects”, “plan”, “should”, “may” or comparable terminology indicating expectations or beliefs concerning future events. These forward looking statements include risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors which could or may cause actual developments to differ materially from those expressed or implied by such forward looking statements. The Company disclaims any obligation to update any such forward looking statements to reflect future events or developments.

PLACING STATISTICS

Placing Price	£2.25
Number of existing Ordinary Shares	119,418,237
Number of Placing Shares being placed on behalf of the Company	22,222,223
Number of Subscription Shares to be issued on behalf of the Company ⁽¹⁾	2,222,222
Estimated net proceeds of the Placing receivable by the Company	£48 million
Number of Ordinary Shares in issue following Admission	141,640,460
Number of Placing Shares as a percentage of the Enlarged Share Capital	15.7 per cent.
Number of Ordinary Shares in issue following allotment of Subscription Shares ⁽²⁾	143,862,682
Number of Placing Shares and Subscription Shares as a percentage of the Aggregate Enlarged Share Capital ⁽²⁾	17.0 per cent.

(1) To be issued on or before the first anniversary of Admission at the Placing Price.

(2) Assuming no further allotment of Ordinary Shares between Admission and the date of the allotment of the Subscription Shares.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy	12.00 noon on 25 June 2011
Extraordinary General Meeting	12.00 noon on 27 June 2011
Admission and dealings in the Placing Shares expected to commence on	8.00 a.m. on 28 June 2011
Expected date for CREST stock accounts to be credited for Placing Shares in uncertificated form	28 June 2011
Posting of share certificates for Placing Shares in certificated form by	5 July 2011
Latest date for the allotment of the Subscription Shares	28 June 2012

DEFINITIONS

In this document, the following words and expressions have the following meanings (unless the context requires otherwise):

“ACMK”	ACMK Enterprises Limited, a company controlled by the Executive Directors;
“Admission”	admission of the Placing Shares to AIM;
“Aggregate Enlarged Share Capital”	the 143,862,682 Ordinary Shares in issue following Admission and the allotment of the Subscription Shares (comprising the Enlarged Share Capital and the Subscription Shares), assuming no further allotment of Ordinary Shares between Admission and the date of the allotment of the Subscription Shares;
“AIM”	AIM, the market of that name operated by the London Stock Exchange;
“Arden”	Arden Partners PLC, nominated adviser and, together with Mirabaud, joint broker to the Company;
“Articles”	the articles of association of the Company;
“Company”	Greenko Group PLC;
“Directors”	the directors of the Company whose names are set out on page 5 of this document;
“Enlarged Share Capital”	the 141,640,460 Ordinary Shares in issue immediately following Admission (comprising the Existing Ordinary Share Capital and the Placing Shares) but, for the avoidance of doubt, not including the Subscription Shares;
“Existing Ordinary Share Capital”	the 119,418,237 Ordinary Shares in issue at the date of this document;
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company convened for 12.00 noon on 27 June 2011 (and any adjournment thereof);
“Executive Directors”	the executive directors of the Company being Mr. Anil Chalamalasetty and Mr. Mahesh Kolli;
“Form of Proxy”	the form of proxy enclosed with this document for use in connection with the EGM;
“FSMA”	the Financial Services and Markets Act 2000 (as amended);
“Group”	the Company and its subsidiaries;
“GW”	gigawatt;
“London Stock Exchange”	London Stock Exchange plc;
“Mirabaud”	Mirabaud Securities LLP, together with Arden, joint broker to the Company;
“MW”	megawatt;
“Notice of EGM”	the notice of the Extraordinary General Meeting which is set out on page 8 of this document;

“Ordinary Shares”	ordinary shares of €0.005 each in the capital of the Company;
“Placing”	the placing of the Placing Shares by Arden and Mirabaud in accordance with the terms of the Placing Agreement;
“Placing Agreement”	the agreement between the Company (1), Arden (2) and Mirabaud (3) dated 31 May 2011 relating to the Placing;
“Placing Price”	means £2.25 per Placing Share;
“Placing Shares”	means the 22,222,223 new Ordinary Shares to be issued by the Company pursuant to the Placing;
“Resolutions”	the resolutions set out in the Notice of EGM;
“Shareholders”	holders of existing Ordinary Shares and “Shareholder” means any of them;
“Subscription”	the deferred subscription by ACMK of the Subscription Shares in accordance with the terms of the Subscription Agreement;
“Subscription Agreement”	the subscription agreement between the Company (1), ACMK (2), Mr. Anil Chalamalasetty (3) and Mr. Mahesh Kolli (4) dated 31 May 2011 relating to the Subscription;
“Subscription Shares”	means the 2,222,222 new Ordinary Shares to be issued to ACMK on or before the first anniversary of Admission pursuant to the terms of the Subscription Agreement;
“TPG Growth”	TPG Growth India I Limited;
“€”	Euros, the lawful currency for the time being of all the member states of the Euro area;
“£”	pounds sterling, the lawful currency of the United Kingdom; and
“US\$”	US dollars, the lawful currency of the United States.

LETTER FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

GREENKO GROUP PLC

(incorporated and registered in the Isle of Man with registered number 001805V)

Directors

Harish Chandra Prasad Yarlagadda (*Chairman*)*
Anil Kumar Chalamalasetty
Mahesh Kolli
Narasimharamulu Pantam*
Vivek Tandon*
Hari Kiran Vadlamani*
Vinodka Murria*
(**non-executive Directors*)

Registered Office

4th Floor
14 Athol Street
Douglas
Isle of Man
IM1 1JA

3 June 2011

Dear Shareholders,

Placing of 22,222,223 new Ordinary Shares and deferred Subscription of 2,222,222 new Ordinary Shares each at £2.25 per new Ordinary Share and Notice of Extraordinary General Meeting

1. Introduction

On 1 June 2011, your Board announced, amongst other things, that the Company had raised approximately £50 million (before expenses) by way of a conditional placing by Arden and Mirabaud of 22,222,223 new Ordinary Shares with institutional investors at £2.25 per new Ordinary Share. The Placing Price is at a discount of approximately 4 per cent. to the closing middle market price of £2.35 of an Ordinary Share (as derived from the Daily Official List of the London Stock Exchange) on 31 May 2011, the latest practicable date prior to the date of the announcement. Based on the Placing Price, the market capitalisation of the Company following the Placing will be approximately £319 million.

In addition, the Company and ACMK have agreed that ACMK will subscribe, and the Company may require ACMK to subscribe, for 2,222,222 new Ordinary Shares at £2.25 per new Ordinary Share pursuant to the terms of the Subscription Agreement. The Subscription is to be completed by not later than the first anniversary of Admission.

The Placing and the Subscription are conditional, amongst other things, on the consent of the Shareholders and Admission. Accordingly, the Company has convened an EGM for 12.00 noon on 27 June 2011. In the event that the Resolutions are passed at the EGM, it is expected that Admission will occur, and dealings in the Placing Shares will begin, at 8.00 a.m. on 28 June 2011.

This document explains the background to and reasons for the Placing and the Subscription, why the Directors consider the Placing and Subscription to be in the best interests of the Company and its Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting, notice of which is set out on page 8 of this document.

2. Background to and reasons for the Placing and Subscription

Since the Company floated in 2007 it has increased its operating capacity to approximately 182.6 MW, split between 104.3 MW of hydro, 41.5 MW of biomass and 36.8 MW of gas/liquid fuel.

The Company's development has been assisted by a number of transactions in the past two years, including the transaction with Global Environment Fund in October 2009 whereby the Company secured funding from Global Environment Fund of US\$46 million in order to allow the Group to pursue larger schemes in the 25 MW to 100 MW range. The Group raised its target for capacity to 1 GW of operating capacity by 2015 by virtue of these larger schemes.

Following the Global Environment Fund transaction, the Company raised a further £72 million in February 2010 by way of a placing of Ordinary Shares. An affiliate of TPG Growth participated in the placing which represented the first significant investment in clean energy in India by TPG Growth.

On 1 June 2011, the Company announced that it had secured concessions to wind farms in Andhra Pradesh, Karnataka and Rajasthan and that the new concessions, in aggregate, add 650 MW to the Company's wind portfolio taking its total wind assets in development to 1,015 MW. The Group's total portfolio of operational assets and assets under development is now 1.63 GW and it is currently expected that 540 MW of wind assets will be operational by 2014. In order to support the Group in executing its wind strategy, the Company has partnered with General Electric, one of the world's largest turbine suppliers, for General Electric to supply, erect and maintain XLE 1.6 MW turbines which are designed specifically for Class III wind speeds, which are common place in India.

The proceeds of the Placing and Subscription shall be used by the Group for existing working capital purposes as well as to develop the Group's new wind assets.

3. Current trading and prospects

On 1 June 2011 the Company confirmed that, further to the announcement of 14 April 2011, the financial results for the year ended 31 March 2011 are expected to be in line with market expectations. Trading at the Company's existing operations in the early part of the new financial year continues to be on track and power generation is proceeding satisfactorily.

4. Details of the Placing

The Company is proposing to raise approximately £50 million, before expenses, by way of a conditional placing of 22,222,223 Placing Shares at the Placing Price. The Placing Shares will represent 15.7 per cent. of the Enlarged Share Capital on Admission. The Placing Shares will, when issued, rank *pari passu* in all respects with the other Ordinary Shares then in issue, including the right to receive all dividends and other distributions with a record date falling after Admission.

Pursuant to the terms of the Placing Agreement, Arden and Mirabaud here agreed to use their reasonable endeavours, as agents for the Company, to place the Placing Shares at the Placing Price with certain institutional investors. The Placing Agreement is conditional upon, *inter alia*, the passing of the Resolutions at the Extraordinary General Meeting on or before 27 June 2011 and Admission occurring on or before 5 July 2011.

The Placing Agreement contains warranties from the Company in favour of Arden and Mirabaud in relation to, *inter alia*, certain matters relating to the Company and its business. In addition, the Company has agreed to indemnify Arden and Mirabaud in relation to certain liabilities they may incur in connection with the Placing. Arden has the right to terminate the Placing Agreement in certain circumstances prior to Admission. In particular, it may terminate the Placing Agreement in the event of a material adverse change in the financial position or prospects of the Company, for *force majeure*, or if any of the warranties in the Placing Agreement cease to be true and accurate or become misleading.

Application will be made for the Placing Shares to be admitted to trading on AIM. It is expected that dealing in the Placing Shares will commence on 28 June 2011.

5. Details of the Subscription

The Company and ACMK, a company controlled by the Executive Directors of the Company, have entered into a conditional subscription agreement pursuant to which ACMK has agreed to subscribe, and the Company can require it to subscribe, for 2,222,222 new Ordinary Shares at the Placing Price, such subscription to be completed by not later than the first anniversary of Admission. The Executive Directors will also be party to the Subscription Agreement for the purpose of guaranteeing ACMK's obligations under the Subscription Agreement. The Subscription Agreement is conditional, amongst other things, on the placing becoming unconditional in all respects and the Admission of the Placing Shares.

Application will be made for the Subscription Shares to be admitted to trading on AIM in due course.

6. Share issuance authorities

The Company currently has an authorised share capital of 190,000,000 Ordinary Shares and the Directors have the unallocated general authority to allot 11,941,824 new Ordinary Shares on a non pre-emptive basis. The existing authorities are insufficient to issue the Placing Shares and the Subscription Shares. Accordingly, in order for the Company to issue the Placing Shares and the Subscription Shares, the Company is seeking to obtain approval from its Shareholders to increase the authorised share capital from 190,000,000 Ordinary Shares to 215,000,000 Ordinary Shares and to disapply the pre-emption rights set out in the Articles in respect of the issue of the Placing Shares and the Subscription Shares.

7. Action to be taken in respect of the Extraordinary General Meeting

Shareholders will find enclosed with this document a Form of Proxy for use at the Extraordinary General Meeting. Whether or not Shareholders intend to be present at the EGM, they are requested to complete and return the Form of Proxy so as to reach **Simcocks Trust Limited, 4th Floor, 14 Athol Street, Douglas, Isle of Man IM1 1JA** as soon as possible and in any event not later than 12.00 noon on 25 June 2011.

Completion and return of a Form of Proxy will not however prevent a Shareholder from attending the Extraordinary General Meeting and voting in person should he wish to do so.

8. Recommendation

The Directors believe that the Placing and the Resolutions are in the best interests of Shareholders and recommend that you vote in favour of the Resolutions as they intend to do in respect of their shareholdings which total 13,472,000 Ordinary Shares (representing approximately 11.28 per cent. of the Existing Ordinary Share Capital).

Yours faithfully

Harish Chandra Prasad Yarlagadda
Chairman

GREENKO GROUP PLC

(incorporated and registered in the Isle of Man with registered number 001805V)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at 4th Floor, 14 Athol Street, Douglas, Isle of Man IM1 1JA at 12.00 noon on 27 June 2011 to consider and, if thought fit, to pass the following resolutions which, in respect of Resolution 1, will be proposed as an ordinary resolution (as defined in the Company's Articles of Association i.e. requiring a majority in excess of 50 per cent.) and, in respect of Resolution 2, will be proposed as a special resolution (as defined in the Company's Articles of Association i.e. requiring a majority in excess of 75 per cent.):

1. THAT the number of ordinary shares of €0.005 par value each in the capital of the Company ("Ordinary Shares") available for issue by the Company pursuant to Article 4 of the Articles of Association of the Company shall be increased from 190,000,000 to 215,000,000 Ordinary Shares, such additional Ordinary Shares to rank *pari passu* in all respects with the existing Ordinary Shares.
2. THAT, conditional on the passing of Resolution 1 above, the Directors be and are hereby authorised and empowered, to allot up to 24,444,445 Ordinary Shares (representing 22,222,223 Placing Shares and 2,222,222 Subscription Shares each as defined in the Company's circular accompanying this notice) in addition and without prejudice to the authorities granted at the Company's annual general meeting held on 19 November 2010 as if the pre-emption provisions contained in Article 5 of the Articles of Association of the Company did not apply to any such allotments.

Registered Office:

4th Floor
14 Athol Street
Douglas
Isle of Man
IM1 1JA

BY ORDER OF THE BOARD

ANNE COUPER WOODS
Company Secretary

3 June 2011

Notes

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
2. A Form of Proxy is provided, which, to be valid, must be completed and delivered, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of such authority), to Simcocks Trust Limited, 4th Floor, 14 Athol Street, Douglas, Isle of Man IM1 1JA, so as to arrive no later than 48 hours before the time appointed for the holding of the meeting, or in the case of a poll, not less than 24 hours before the time appointed for taking the poll.
3. Completion and return of a Form of Proxy does not preclude a member of the Company from attending and voting in person at the Extraordinary General Meeting.
4. The Company, pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 (Isle of Man), specifies that only those members registered in the register of members of the Company as at 12.00 noon on 25 June 2011 (or in the event that the meeting is adjourned, on the register of members of the Company 48 hours before the time of any adjournment meeting) shall be entitled to attend or vote at the meeting in respect of the Ordinary Shares registered in their name at that time. Changes to entries on the register of members of the Company after 12.00 noon on 25 June 2011 (or, in the event that the meeting is adjourned, on the register of members of the Company less than 48 hours before the time of any adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting.