

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

SCOTT BRUCE, Individually and on Behalf  
of All Others Similarly Situated,

Plaintiff,

v.

SUNTECH POWER HOLDINGS CO., LTD.  
and ZHENGRONG SHI,

Defendants.

Case No. 3:12-cv-04061-RS

Judge: Hon. Richard Seeborg

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION  
AND FINAL APPROVAL HEARING

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

**TO: ALL PERSONS OR ENTITIES THAT PURCHASED OR OTHERWISE ACQUIRED SUNTECH POWER HOLDINGS CO., LTD. (“SUNTECH” OR THE “COMPANY”) AMERICAN DEPOSITARY SHARES OR SUNTECH 3.00% CONVERTIBLE SENIOR NOTES BETWEEN AUGUST 18, 2010 AND JULY 30, 2012, INCLUSIVE (THE “CLASS PERIOD”), AND WERE DAMAGED THEREBY AS ALLEGED IN THE OPERATIVE COMPLAINT OR THE AMENDED COMPLAINT.**

**EXCLUDED FROM THE CLASS ARE DEFENDANT ZHENGRONG SHI (“DEFENDANT” OR “SHI”), SUNTECH, ALL DIRECTORS AND OFFICERS OF SUNTECH DURING THE CLASS PERIOD AND MEMBERS OF THEIR IMMEDIATE FAMILIES AND THEIR LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS OR ASSIGNS AND ANY TRUST, COMPANY, ENTITY OR AFFILIATE CONTROLLED OR OWNED BY ANY OF THE EXCLUDED PERSONS AND ENTITIES, OR IN WHICH DEFENDANT OR SUNTECH HAS OR HAD A CONTROLLING INTEREST.**

***PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY LEGAL PROCEEDINGS IN THIS LITIGATION. IF YOU ARE A MEMBER OF THE CLASS DESCRIBED HEREIN, YOU MAY BE ENTITLED TO RECEIVE A PAYMENT PURSUANT TO THE PROPOSED SETTLEMENT DESCRIBED BELOW AND YOUR LEGAL RIGHTS WILL BE AFFECTED WHETHER OR NOT YOU ACT.***

***CAPITALIZED TERMS USED BUT NOT DEFINED HEREIN SHALL HAVE THE SAME MEANING AS DEFINED IN THE STIPULATION, ENTERED INTO BETWEEN THE PARTIES ON AUGUST 14, 2015.***

***IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, THE PROPOSED SETTLEMENT, OR YOUR ELIGIBILITY TO PARTICIPATE IN THE PROPOSED SETTLEMENT, PLEASE DO NOT CONTACT THE COURT, SUNTECH, THE DEFENDANT, OR DEFENDANT’S COUNSEL. ALL QUESTIONS SHOULD BE DIRECTED TO CO-LEAD COUNSEL OR THE CLAIMS ADMINISTRATOR.***

**SECURITIES AND TIME PERIOD:** Suntech American Depositary Shares and 3.00% Convertible Senior Notes purchased or otherwise acquired between August 18, 2010 and July 30, 2012, inclusive.

**CLASS RECOVERY:** This Notice has been sent to you pursuant to an Order of the United States District Court, Northern District of California (the “Court”) in the above-captioned action (the “Action”). One of the purposes of this Notice is to inform you of the proposed Settlement of the Action for \$5 million (the “Settlement Amount”). Lead Plaintiffs estimate there were approximately 113.8 million Suntech American Depositary Shares (“Common Stock”) and approximately 383,300 Suntech 3.00% Convertible Senior Notes (“Notes”), having a notional face value of \$1,000 per Note, traded during the Class Period that may have been damaged. All other Suntech securities, including Ordinary Shares traded outside the United States and any other unregistered debt securities that Suntech has issued pursuant to Securities and Exchange Commission Rule 144A, are not part of the Settlement and are not eligible for recovery herein. Pursuant to the proposed Plan of Allocation (*see* Section IV herein), if all affected Suntech shares and Notes elect to participate in the Settlement, the average recovery per share could be \$0.022 for Common Stock and \$1.43 per \$100 face value of Notes, before deduction of any fees, expenses, costs, and awards described herein. The actual amount disbursed to members of the Class who participate in the Settlement may be more or less than this figure.

**POTENTIAL OUTCOME OF THE CASE:** The Parties vigorously disagree on both liability and damages, and do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs prevailed on each claim alleged under the Securities Exchange Act of 1934. The issues on which the Parties disagree include, but are not limited to: (a) whether any person who made the allegedly false and misleading statements acted with the requisite state of mind (*scienter*); (b) the materiality of some of the allegedly false and misleading statements; and (c) the effect, if any, of those statements on the price of Suntech Common Stock and Notes (together, “Suntech Securities”).

Defendant continues to emphatically deny that he is liable in any way whatsoever to Lead Plaintiffs or the Class and denies that Lead Plaintiffs or the Class have suffered any damages, from his or the Company’s conduct. Defendant has contended and continues to contend that the Company was the victim of a fraud perpetrated by others not named as defendants in this lawsuit, and that, as the Company’s largest shareholder, he personally bore the greatest share of the losses. This Settlement is not an admission of wrongdoing or liability on behalf of Defendant.

***The sending of this Notice should not be construed as any indication of the Court’s view as to the merits of any claims or defenses asserted by any party to this Action and the Court still has to decide whether to approve the Settlement.***

**REASONS FOR SETTLEMENT:** Lead Plaintiffs believe that the proposed Settlement is fair, reasonable and adequate to, and in the best interests of, the Class. Lead Plaintiffs and their Co-Lead Counsel have reached this conclusion after investigating and considering, among other things, the strengths and weaknesses of Lead Plaintiffs’ claims against Defendant, including Defendant’s contentions that the Class’s claims are without merit, the uncertainties of this complex litigation against an extraterritorial Defendant, as well as the fact that Suntech’s business is based in China and a substantial amount of the evidence, including witnesses, in this Action would be located in China and other non-U.S. countries. Lead Plaintiffs and Co-Lead Counsel also considered the complications presented by Suntech’s ongoing bankruptcy proceedings, and the concrete benefits provided by the Settlement to the members of the Class. The Settlement was entered into after mediation proceedings.

Without admitting, and on the contrary expressly denying any wrongdoing or liability of any kind on his part whatsoever, Defendant is nevertheless willing to settle provided that all of the claims of the Class are settled and compromised, in order to avoid the continuing burden, expense, inconvenience and distraction to Defendant in this Action.

**ATTORNEYS FEES AND COSTS SOUGHT:** Co-Lead Counsel have not received any payment for their services in conducting this litigation on behalf of Lead Plaintiffs and the members of the Class, nor have they been reimbursed for their out-of-pocket expenditures. If the Settlement is approved by the Court, Co-Lead Counsel will apply to the Court for attorneys' fees not to exceed 30% of the Settlement Amount, and reimbursement of expenses not to exceed \$200,000. If the amount requested by Co-Lead Counsel is approved by the Court, the average cost would be \$0.0075 per share of Common Stock and \$0.4871 per \$100 face value of Notes.

**IDENTIFICATION OF CO-LEAD PLAINTIFFS' COUNSEL:** Lead Plaintiffs and the Class are represented by Daniel S. Sommers, Cohen Milstein Sellers & Toll PLLC, 1100 New York Avenue, N.W., East Tower, Suite 500, Washington, D.C. 20005, dsommers@cohenmilstein.com, (202) 408-4600 and Joshua B. Silverman, Esq., Pomerantz LLP, 10 South LaSalle Street, Suite 3505, Chicago, IL 60603, jbsilverman@pomlaw.com, (312) 377-1181.

## **I. THE CLASS INVOLVED IN THE PROPOSED SETTLEMENT**

The proposed Settlement affects the rights of the members of the Class. If you are a member of the Class, you are subject to the terms of the Settlement, unless you timely request to be excluded. The Class consists of:

All persons or entities that purchased or otherwise acquired Suntech American Depositary Shares or Suntech 3.00% Convertible Senior Notes during the period between August 18, 2010 and July 30, 2012, inclusive, and were damaged thereby as alleged in the Operative Complaint or the Amended Complaint. Excluded from the Class are Defendant, Suntech, all directors and officers of Suntech during the Class Period, and members of their immediate families and their legal representatives, heirs, successors or assigns, and any trust, company, entity or affiliate controlled or owned by any of the excluded persons and entities, or in which Defendant or Suntech has or had a controlling interest.

***Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive proceeds from the Settlement.***

You have received this Notice because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Suntech Securities during the Class Period. The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights.

## **II. THE LITIGATION**

### **Summary of the Litigation**

The Court handling this Action is the United States District Court for the Northern District of California, and the case is titled *Bruce v. Suntech Power Holdings Co., Ltd.* Case No. 3:12-cv-04061. This Action alleges violations of the federal securities laws (specifically Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C. §78j(b) and 78(t)(a)) and Rule 10b-5 promulgated thereunder (17 C.F.R. §240.10b-5)).

The Action was filed on August 1, 2012, and on November 13, 2012 James Bachesta, Thanh Le and Chen Weifeng were appointed by the Court to represent the Class as Lead Plaintiffs. On February 5, 2013, Lead Plaintiffs filed a Consolidated Amended Class Action Complaint (the “Amended Complaint”) naming as defendants Suntech and Shi, as well as David King (“King”) and Amy Yi Zhang (“Zhang”), both of whom previously served as Chief Financial Officer at Suntech. On April 8, 2013 Suntech moved to dismiss the Amended Complaint. Shi and King filed separate motions to dismiss the Amended Complaint on June 28, 2013. While the motions to dismiss were pending, Lead Plaintiffs voluntarily dismissed defendant Zhang. Then, on October 21, 2013, Suntech informed the Court that it had entered into involuntary bankruptcy proceedings, which, pursuant to 11 U.S.C. § 362, resulted in an automatic stay of the claims asserted against Suntech in this Action. On December 26, 2013, the Court ruled on Shi’s and King’s outstanding motions to dismiss, granting the motions in their entirety, but allowing Lead Plaintiffs to amend the complaint.

On January 27, 2014, Lead Plaintiffs filed the now-operative Second Amended Class Action Complaint (the “Operative Complaint”) naming Shi and Suntech as defendants, although the claims against Suntech continue to be stayed due to the ongoing involuntary bankruptcy proceeding. The Operative Complaint did not name King as a defendant. As a result, Defendant Shi is the only Defendant in this Action against whom Lead Plaintiffs’ claims are still active. Defendant Shi filed a motion to dismiss the Operative Complaint on March 28, 2014. After full briefing, the Court held a hearing on Defendant Shi’s motion on July 17, 2014. On August 12, 2014, the Court issued an Order denying Shi’s motion to dismiss the Operative Complaint.

On September 8, 2014 the Parties agreed to attempt to resolve this Action by means of private mediation. On February 24, 2015, the Parties participated in a formal full-day mediation session before the Honorable Layn R. Phillips (ret.). During the mediation, the Parties discussed, among other things, the respective claims and defenses, damage analyses, legal analyses, the evidence to be offered by the Parties at trial and other important factual and legal issues relevant to the Action. At the mediation, the Parties negotiated a term sheet reflecting the non-economic terms of a Proposed Settlement. On March 11, 2015, the Parties accepted the mediator’s proposal regarding the economic terms of this Settlement and agreed to settle this Action for \$5,000,000. As a result, the Parties have agreed to settle all claims of Lead Plaintiffs and the Class against Defendant, Suntech, and the Released Persons as reflected in the Stipulation entered into on August 14, 2015.

During the Class Period, Suntech was a publicly traded Cayman Islands corporation with its principal executive offices located in Wuxi, People’s Republic of China. During the relevant period, Suntech also maintained operations in Europe and North America. During the Class Period, Suntech Common Stock traded on the New York Stock Exchange (“NYSE”) under the ticker symbol “STP,” and Suntech’s Notes traded on several venues with aggregated trades reported on FINRA’s Trade Reporting And Compliance Engine (“TRACE”).

Lead Plaintiffs allege that, during the Class Period, Suntech and Shi made numerous misrepresentations regarding Suntech’s exposure to Global Solar Fund, S.C.A., Sicar, (“GSF”), Suntech’s guarantee of a €554.2 million loan facility and the purported existence and availability of €560 million in German government bonds to backstop any liability under that loan guarantee. Lead Plaintiffs also allege that the price of Suntech Securities was artificially inflated as a result of this series of untrue or materially misleading statements. Lead Plaintiffs further contend that Defendant made these statements knowing them to be false or misleading, or recklessly disregarding their false or misleading natures, and that investors suffered injury as a result of the alleged inflation.

Defendant emphatically denies all allegations of misconduct alleged by Lead Plaintiffs, and denies having engaged in any wrongdoing whatsoever.

## **Discovery, Investigation, and Research Conducted by Co-Lead Counsel**

Before agreeing to the Settlement, Co-Lead Counsel conducted extensive investigation and research into the merits of the Action. This investigation included consultation with experts concerning the amount of damages suffered by the Class; detailed reviews of Suntech's public filings including SEC filings, press releases and other public statements; locating and interviewing fact witnesses; obtaining and reviewing more than 5,000 pages of court documents generated during related litigation in the United Kingdom and Singapore; and research into the applicable law with respect to the claims asserted in the complaints filed in the Action and the potential defenses thereto.

### **III. THE RELEASE**

If you are a Class Member and you do not exclude yourself from the Settlement, you will be bound by any orders issued by the Court relating to the Settlement. If the Settlement is approved, the Court will enter an Order of Final Approval and Final Judgment (the "Judgment").

In return for the payment of the Settlement Amount, the Judgment will dismiss with prejudice all Released Claims as against Defendant, Defendant's Counsel, Suntech and each and all of the other Released Persons, without costs to any party except as provided herein, upon the Effective Date. The Judgment will further provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each Class Member that has not submitted a valid and timely Request for Exclusion, on behalf of themselves, their current and future heirs, executors, trustees, personal or legal representatives, estates, administrators, attorneys, insurers, agents, predecessors, successors and assigns, and any person they represent, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever released, relinquished, and discharged each and every Released Claim (as defined below) against Defendant, Defendant's Counsel, Suntech and the other Released Persons (as defined below), whether or not any such individual Class Member executes and delivers a Proof of Claim and Release Form ("Proof of Claim").

On the Effective Date, Lead Plaintiffs and all Class Members that have not submitted valid and timely Requests for Exclusion (see below), whether or not any such Person submits a Proof of Claim or shares in the Net Settlement Fund, on behalf of themselves, their current and future heirs, executors, trustees, personal or legal representatives, estates, administrators, attorneys, insurers, agents, predecessors, successors and assigns, and any person they represent, will be forever barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal or administrative forum, asserting any Released Claims against any of the Released Persons.

"Released Persons" means (i) Defendant, (ii) Suntech, (iii) any entity in which Defendant or Suntech has a controlling interest or which is related to or affiliated with Defendant or Suntech, (iv) any individual named as a defendant in any of the complaints filed in the Action, and (v) the respective families, associates and affiliates of any of the Persons named in (i), (ii), (iii) or (iv) of this paragraph and (vi) each and all of the respective past or present officers, directors, agents, employees, attorneys, advisors, auditors, accountants, insurers, co-insurers and reinsurers, current and future heirs, executors, trustees, general or limited partners or partnerships, limited liability companies, personal or legal representatives, estates, administrators, predecessors, successors and assigns of any of the Persons or entities named in (i), (ii), (iii), (iv) or (v) of this paragraph, whether or not any such Released Persons were named, served with process or appeared in the Action.

“Released Claims” means all claims (including “Unknown Claims” as defined below), rights, demands, suits, matters, issues, liabilities or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, under federal, state, local, foreign, statutory or common law or any other law, rule or regulation, whether known or unknown, that were or could have been asserted heretofore or in the future against any of the Released Persons by Lead Plaintiffs or any member of the Class in any court of competent jurisdiction or any other adjudicatory tribunal, in connection with, arising out of, related to, based upon, in whole or in part, directly or indirectly, in any way, the purchase, acquisition or sale of any Suntech Securities, or the events, facts, transactions, allegations, matters, occurrences, representations or omissions involved, set forth, referred to or alleged in the Amended Complaint or the Operative Complaint or any other complaint filed in the Action, including, without limitation, all claims based on any alleged misrepresentation or omission concerning any Suntech Securities, provided, however, that Lead Plaintiffs shall retain the right to enforce in the Court the terms of this Stipulation. Nothing herein shall be construed to release any claim by a creditor of Suntech to be reimbursed in any bankruptcy proceeding for any debt the creditor is owed by Suntech, provided that any such claim is unrelated to the claims set forth in the Amended Complaint or Operative Complaint.

“Unknown Claims” means all claims, demands, rights, liabilities, and causes of action of every nature and description that Lead Plaintiffs or any Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons, and any Settled Defendant’s Claims which Defendant did not know or suspect to exist in his favor, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to the Settlement or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Claims and Settled Defendant’s Claims, the Parties stipulate and agree that, upon the Effective Date, the Parties shall expressly waive, and each of the Class Members and Released Persons shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Parties, each Class Member and the Released Persons shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law, which is similar, comparable or equivalent to California Civil Code § 1542. Lead Plaintiffs and Class Members may hereafter discover facts in addition to or different from those which they, or any of them, now know or believe to be true with respect to the subject matter of the Released Claims, but Lead Plaintiffs shall expressly, fully, finally and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, reckless, deliberately reckless, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Parties acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

#### **IV. PROPOSED PLAN OF ALLOCATION**

The \$5,000,000 Settlement Amount and any interest earned thereon less taxes, approved costs, fees and expenses (the “Net Settlement Fund”) shall be distributed to members of the Class who submit valid Proofs of Claim (“Authorized Claimants”).

The Plan of Allocation aims to distribute the Net Settlement Fund evenly between valid claims for losses on Suntech Common Stock and Suntech Notes. In determining that an even distribution is preferable, the Plan of Allocation considers both the amount of damages incurred by purchasers of Suntech Common Stock and Suntech Notes, and the different hurdles each group of purchasers would face if the Action proceeded to trial.

If all affected Suntech shares and Notes elect to participate in the Settlement, the average recovery per share could be \$0.022 for Common Stock and \$1.43 per \$100 face value of Notes, before deduction of any fees, expenses, costs, and awards described herein. The actual amount disbursed to members of the Class who participate in the Settlement may be more or less than this figure.

Under the Plan of Allocation, the Net Settlement Fund shall be divided into two equal parts, a Common Stock Net Settlement Fund and a Notes Net Settlement Fund. The Claims Administrator shall determine each Authorized Claimant’s *pro rata* share of the respective Net Settlement Funds based upon each Authorized Claimant’s “Recognized Loss.” The Recognized Loss formula is not intended to be an estimate of the amount that a Class Member lost or might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is simply the basis upon which the Net Settlement Fund will be proportionately allocated to Authorized Claimants. If all Authorized Claimants in either the Common Stock Net Settlement Fund or the Notes Net Settlement Fund have been paid in full, or if the Claims Administrator determines that no further distributions are economically feasible, monies may be transferred between the two funds.

The Plan of Allocation has taken into consideration the Limitation on Damages provision of the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(e), as well as the principles of economic loss articulated by the Supreme Court in *Dura Pharmaceuticals, Inc. v. Broudo*, 544 U.S. 336 (2005). For purposes of this Settlement, the Recognized Loss shall be calculated as follows:

1. There is no Recognized Loss for Suntech Common Stock purchased prior to August 18, 2010;
2. There is no Recognized Loss for Suntech Common Stock purchased between August 18, 2010 and July 29, 2012, and sold on or before July 29, 2012;
3. The Recognized Loss for Suntech Common Stock purchased between August 18, 2010 and July 29, 2012, and sold between July 30, 2012 and October 26, 2012, is the lesser of: (a) the difference between purchase price and sale price; or (b) \$.44;
4. The Recognized Loss for Suntech Common Stock purchased between August 18, 2010 and July 29, 2012, and held through the close of trading on October 26, 2012, is the lesser of: (a) the difference between purchase price and \$0.92; or (b) \$.44;
5. There is no Recognized Loss for Suntech Notes purchased prior to August 18, 2010;
6. There is no Recognized Loss for Suntech Notes purchased between August 18, 2010 and July 29, 2012, and sold on or before July 29, 2012;

7. The Recognized Loss for Suntech Notes purchased between August 18, 2010 and July 29, 2012, and sold between July 30, 2012 and October 26, 2012, is the lesser of: (a) the difference between purchase price and sale price; or (b) \$24 per \$100 face value;
8. The Recognized Loss for Suntech Notes purchased between August 18, 2010 and July 29, 2012, and held through the close of trading on October 26, 2012, is the lesser of: (a) the difference between purchase price and \$41.37 per \$100 face value; or (b) \$24 per \$100 face value.

**General Provisions:**

1. There shall be no Recognized Loss attributed to any Suntech Securities other than Common Stock and Notes.
2. The date of a purchase and/or sale of Suntech Common Stock or Notes is the “trade” date, and not the “settlement” date.
3. If a Class Member has more than one purchase/acquisition or sale of Suntech Common Stock or Notes during the Class Period, all purchases/acquisitions and sales of the like security shall be matched on a First In, First Out (“FIFO”) basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.
4. The date of covering a “short sale” is deemed to be the date of purchase of Suntech Common Stock; and the date of a “short sale” is deemed to be the date of sale of Suntech Common Stock. Shares originally sold short will have a Recognized Loss of zero.
5. The exercise or assignment of option contracts or the conversion of preferred stock or convertible notes into Common Stock will be considered to be purchases or sales of Common Stock as of the date of the exercise or conversion at the strike price or conversion price.
6. No cash payment will be made on a claim where the potential distribution amount is less than \$10. Please be advised that if you did not incur a Recognized Loss as defined in the Plan of Allocation, you will not receive a cash distribution from the Net Settlement Fund, but you will be bound by all determinations and judgments of the Court in connection with the Settlement, including being barred from asserting any of the Released Claims against the Released Persons.
7. The Court has reserved jurisdiction to allow, disallow or adjust the claim of any Class Member on equitable grounds.
8. No person shall have any claim against Lead Plaintiffs’ Counsel, the Claims Administrator or other agent designated by Lead Plaintiffs’ Counsel, or Defendant or Defendant’s Counsel based on the distribution made substantially in accordance with the Stipulation and this Plan of Allocation, or further orders of the Court.
9. Class Members who do not submit valid Proofs of Claim will not share in the settlement proceeds. Class Members who do not either submit a Request for Exclusion or submit a valid Proof of Claim will nevertheless be bound by the settlement, including the releases contained therein, and the Judgment of the Court dismissing this Action.
10. Defendant has the option to terminate the Settlement in its entirety if 5% or more of the Suntech Securities included in the certified Class are subject to valid Requests for Exclusion. Any such termination of the Settlement is only effective if Defendant exercises this option to terminate.



## **V. REQUESTING EXCLUSION FROM THE CLASS**

**IF YOU ARE A MEMBER OF THE CLASS, YOU MAY BE ELIGIBLE TO SHARE IN THE BENEFITS OF THIS SETTLEMENT AND WILL BE BOUND BY ITS TERMS UNLESS YOU EXCLUDE YOURSELF FROM THE CLASS.**

Each member of the Class shall be bound by all determinations and judgments of the Court in connection with the Settlement, whether favorable or unfavorable, unless such Class Member shall mail, by first class mail, sufficient postage prepaid, a written request for exclusion from the Class, **postmarked no later than January 21, 2016** addressed to the Claims Administrator at: *Bruce v. Suntech Power Holdings Co., Ltd.*, EXCLUSIONS, c/o KCC Class Action Services, 75 Rowland Way, Suite 250, Novato, CA 94945. Such request for exclusion shall be signed by the person or entity requesting exclusion or an authorized representative and in a form that sufficiently identifies (1) the name and address, telephone number and email address (if any) of the person(s) or entity seeking exclusion, (2) a list of all transaction(s) involving Suntech American Depositary Shares or 3.00% Convertible Senior Notes during the period August 18, 2010 and July 30, 2012, including the type of securities, number, principal amount and trade date of each purchase and sale, and (3) a statement that the person or entity requests exclusion from the class and does not wish to participate in the settlement in *Bruce v. Suntech Power Holdings Co., Ltd.* A request for exclusion shall not be effective unless submitted within the time and in the form and manner provided for herein. **You cannot exclude yourself by telephone, email or fax.**

**If a person or entity who is a member of the Class duly requests to be excluded from the Class, such person or entity will not be bound by any orders or judgments entered in respect of the Settlement and shall not be entitled to receive any benefits provided by the Settlement in the event it is finally approved by the Court.**

If a judgment approving the Settlement provided for in the Stipulation is finally entered, all members of the Class who have not requested exclusion shall conclusively be deemed to have released and shall thereafter be barred from asserting any of the Released Claims against the Released Persons.

## **VI. STATEMENT OF ATTORNEYS' FEES AND COSTS SOUGHT**

If the proposed Settlement is approved, Co-Lead Counsel intend to apply to the Court for an award of attorneys' fees and reimbursement of expenses from the Settlement Amount. Co-Lead Counsel will seek no more than 30 percent of the Settlement Amount as fees, plus an additional amount not to exceed \$200,000 as reimbursement for the expenses and costs actually incurred in prosecuting the action. Co-Lead Counsel believe their intended fee request to be fair and reasonable. Co-Lead Counsel have litigated this case on a wholly contingent basis and have received no compensation during the period the case has been pending. Co-Lead Counsel expended considerable time and expense during the Action. Had the case not been successful, Co-Lead Counsel would have sustained a considerable financial loss.

## **VII. THE FINAL APPROVAL HEARING**

The Final Approval Hearing shall be held before the Honorable Richard Seeborg on **February 11, 2016**, at 1:30 p.m., in Courtroom 3 of the United States District Court for the Northern District of California, San Francisco Courthouse, 17th Floor, 450 Golden Gate Avenue, San Francisco, California 94102, to determine: (1) whether the Court should finally certify the Class and whether the Lead Plaintiffs and Co-Lead Counsel have adequately represented the Class; (2) whether the Settlement, on the terms and conditions provided for in the Stipulation, should be finally approved by the Court as fair, reasonable, and adequate; (3) whether Judgment should be entered, dismissing the Action on the merits and with

prejudice, and whether the release of the Released Persons as set forth in the Stipulation should be ordered; (4) whether the Court should permanently enjoin and bar the assertion of any Released Claims; (5) whether the Fee and Expense Application by Co-Lead Counsel for an award of attorneys' fees and expenses should be approved; (6) whether the Plan of Allocation should be approved; (7) whether any Class Member's timely objection to the Settlement, the Fee and Expense Application, and/or the Plan of Allocation should be sustained; and (8) any other such matters as the Court may deem necessary or appropriate.

***The Final Approval Hearing may be adjourned or continued from time to time by the Court without further notice to the Class. You are advised to check the settlement website at [www.SuntechSettlement.com](http://www.SuntechSettlement.com) or the Court's PACER site at <https://ecf.cand.uscourts.gov> to confirm that the date has not been changed.***

Any Class Member that does not timely and validly request exclusion from the Class and that objects to the Settlement, the adequacy of the representation provided by Lead Plaintiffs and Co-Lead Counsel, the proposed Plan of Allocation of the Net Settlement Fund, the Judgment contemplated by the Stipulation or the application for attorneys' fees and reimbursement of expenses or that otherwise wishes to be heard with respect to any of the foregoing, may appear in person or by an attorney at the Final Approval Hearing, at his or her own expense, and present any evidence or argument that may be proper and relevant. However, no person shall be heard, and no papers, briefs, pleadings or other documents submitted by any such person shall be considered by the Court unless, no later than **January 21, 2016**, such person files with the Clerk of Court (1) a notice of the person's intention to appear, (2) a signed statement setting forth the name, address and telephone number of the person objecting and such person's objections to any matter before the Court, and (3) the grounds for such objections or the reason for such person's request to appear and to be heard, as well as the information evidencing that such person is a Class Member requested in Section V herein and all other documents and writings which such person desires the Court to consider.

Any person or entity who fails to object in the manner prescribed in the paragraph immediately above shall be deemed to have waived any objections that person may have and shall be barred from raising such objections in this or any other action or proceeding. Objections directed solely to the proposed Plan of Allocation or attorneys' fees and expenses will not affect the finality of either the Settlement or the Judgment to be entered thereto, if the Settlement is approved by the Court. The Court may finally approve the Stipulation at or after the Final Approval Hearing with any modifications agreed to by the Parties and without further notice to Class Members. The Court may approve the Settlement and enter the Judgment regardless of whether it has approved the Fee and Expense Application and/or the Plan of Allocation.

All members of the Class who do not request exclusion therefrom, in the manner provided herein, will be represented by Co-Lead Counsel in connection with the Settlement, but may, if they so desire, also enter an appearance through counsel of their own choice and at their own expense.

#### **VIII. PROOF OF CLAIM AND RELEASE FORM**

***To be eligible to receive a cash distribution from the Settlement Fund, you must timely complete, sign and file a Proof of Claim.*** A Proof of Claim is annexed to this Notice. You may receive more than one copy of this Notice and the Proof of Claim, but you should **submit only one Proof of Claim** for each differently named account or ownership, such as an individual account, an IRA account, a joint account, a custodial account, etc.

The Proof of Claim (1) **must** be completed in accordance with the Instructions on the Proof of Claim, (2) **must** enclose all documentation required by the Instructions, and (3) **must** be filed with the Court-appointed Claims Administrator **postmarked on or before April 5, 2016**, at the following address:

*Bruce v. Suntech Power Holdings Co., LTD.*  
c/o KCC Class Action Services  
P.O. Box 40007  
College Station, TX 77842-4007

Members of the Class who do not exclude themselves from the Class and who fail to submit a valid and timely Proof of Claim will nevertheless be bound by the Settlement if finally approved, and all orders and judgments entered by the Court in connection therewith.

By Order of the Court, the Proof of Claim provides for and requires a Release of all Released Claims as described in Section III, above, by all members of the Class who file Proofs of Claim. The Release will become effective on the Effective Date of the Settlement.

Each person or entity submitting a Proof of Claim thereby submits to the jurisdiction of the Court for purposes of the Action, the Settlement and any proceedings relating to such Proof of Claim, and agrees that such a filed Proof of Claim will be subject to review and further inquiry as to such person's or entity's status as a member of the Class and the allowable amount of the claim.

The Claims Administrator will acknowledge the receipt of your Proof of Claim by postcard within 60 days of receipt. If you do not receive such acknowledgment within 60 days, please contact the Claims Administrator. Your claim is not deemed filed unless a postcard is received.

#### **IX. SPECIAL NOTICE TO BROKERS AND OTHER NOMINEES**

If you purchased Suntech Common Stock, CUSIP #86800C104, or Suntech Notes, CUSIP #86800CAE4, during the Class Period for the beneficial interest of a person or organization other than yourself, you must either: (a) within seven calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Proof of Claim to forward to all such beneficial owners and within seven calendar days of receipt of the copies of the Notice and Proof of Claims, forward them to all such beneficial owners; or (b) within seven calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners (preferably in electronic format (e.g., Excel, CSV)) to the Claims Administrator by email to [www.SuntechSettlement.com](http://www.SuntechSettlement.com) or by mail to the following address: *Bruce v. Suntech Power Holdings Co., LTD*, c/o KCC Class Action Services, P.O. Box 40007, College Station, TX 77842-4007. If you choose the second option, the Claims Administrator will send a copy of the Notice and Proof of Claim to the persons and/or entities whose names and addresses you supply.

Upon full compliance with these directions, you may seek reimbursement of your reasonable expenses actually incurred by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and Proof of Claim may also be obtained from the website for this Action, [www.SuntechSettlement.com](http://www.SuntechSettlement.com), or by calling the Claims Administrator at 1-866-431-3858.

**X. FURTHER INFORMATION**

This Notice merely provides a brief summary of the Action and the proposed Settlement and is qualified by and subject in all respects to the full terms and conditions in the Stipulation. For a more detailed statement of the matters involved in the Action, you should refer to the pleadings, the Stipulation, and the orders entered by the Court and to the other papers filed in the Action. These papers may be inspected at the Office of the Clerk of the United States District Court for the Northern District of California, San Francisco Courthouse, 17th Floor, 450 Golden Gate Avenue, San Francisco, California 94102 between the hours of 9:00 am and 4:00 pm Monday through Friday, excluding court holidays, or online through the Public Access to Court Electronic Records (“PACER”) system, available through the Court’s website, <http://www.cand.uscourts.gov>. If you have any questions regarding the information contained in this Notice, you may contact Co-Lead Counsel **in writing** at the addresses specified in the section titled “Identification of Lead Plaintiffs’ Counsel” above.

You may also visit the Settlement website at [www.SuntechSettlement.com](http://www.SuntechSettlement.com) to find the Stipulation and/or download copies of the Notice and Proof of Claim. In addition, you may request additional copies of the Notice and Proof of Claim by contacting the Claims Administrator at:

*Bruce v. Suntech Power Holdings Co., LTD.*  
c/o KCC Class Action Services  
P.O. Box 40007  
College Station, TX 77842-4007  
Telephone: 1-866-431-3858  
Website: [www.SuntechSettlement.com](http://www.SuntechSettlement.com)

**INQUIRIES SHOULD NOT BE DIRECTED TO THE COURT, THE  
CLERK’S OFFICE, DEFENDANT, OR DEFENDANT’S COUNSEL**

Dated: October 8, 2015

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF  
CALIFORNIA