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20. Subsequent events

On May 6, 2015, the board of directors of Renova approved a planned share contribution agreement to be entered into with TerraForm Global, Inc. ("TerraForm Global"), an indirect subsidiary of SunEdison, Inc., whereby Renova will contribute all of its interests in the Group's project companies for shares in TerraForm Global and or cash. The transaction will be conditioned on applicable regulatory and third party approvals, as well as the successful completion of TerraForm Global's planned underwritten initial public offering of shares to be registered in the United States of America.

Management has considered subsequent events through May 6, 2015, the date these combined financial statements were authorized to be issued.

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