

Yingli Green Energy Holding Co., Ltd.
英利绿色能源控股有限公司
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YINGLI GREEN ENERGY HOLDING COMPANY LIMITED

PROXY STATEMENT

General

Our board of directors is soliciting proxies for the annual general meeting of shareholders to be held on November 19, 2012 at 2:30 p.m., local time, or at any adjournment or postponement thereof. The annual general meeting will be held at No. 3399 North Chaoyang Avenue, Baoding 071051, People's Republic of China.

This proxy statement and the form of proxy are first being mailed to shareholders on or about October 18, 2012.

Record Date, Share Ownership and Quorum

Shareholders of record at the close of business on October 18, 2012 are entitled to vote at the annual general meeting. Our ordinary shares underlying ADSs are included for purposes of this determination. As of October 18, 2012, 156,575,020 of our ordinary shares, par value US\$0.01 per share, were issued and outstanding, of which approximately 103,207,272 were represented by ADSs. Two shareholders entitled to vote and present in person or by proxy that represent not less than one-third of our issued and outstanding voting shares will constitute a quorum for all purposes.

Voting and Solicitation

Each ordinary share outstanding on the record date is entitled to one vote. Voting at the annual general meeting will be by a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded (i) by the chairman of such meeting, (ii) by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; (iii) by a shareholder or shareholders

present in person or in the case of a shareholder being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right to vote at the meeting, or (iv) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorized representative or by proxy and holding our ordinary shares conferring a right to vote at the meeting being ordinary shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all ordinary shares conferring that right.

Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries and custodians holding in their names our ordinary shares or ADSs beneficially owned by others to forward to those beneficial owners.

Voting by Holders of Ordinary Shares

When proxies are properly dated, executed and returned by holders of ordinary shares, the ordinary shares they represent will be voted at the annual general meeting in accordance with the instructions of the shareholder. If no specific instructions are given by such holders, the ordinary shares will be voted “FOR” each proposal and in the proxy holder’s discretion as to other matters that may properly come before the annual general meeting. Abstentions by holders of ordinary shares are included in the determination of the number of ordinary shares present and voting but are not counted as votes for or against a proposal. Broker non-votes will not be counted towards a quorum or for any purpose in determining whether the proposal is approved.

Voting by Holders of American Depositary Shares

JPMorgan Chase Bank, N.A., as depositary of the ADSs, has advised us that it intends to mail to all owners of ADSs this proxy statement, the accompanying notice of annual general meeting and an ADR Voting Instruction Card. Upon the written request of an owner of record of ADSs, JPMorgan Chase Bank, N.A. will endeavor, to the extent practicable, to vote or cause to be voted the amount of ordinary shares represented by the ADSs, evidenced by American Depositary Receipts related to those ADSs, in accordance with the instructions set forth in such request. JPMorgan Chase Bank, N.A. has advised us that it will not vote or attempt to exercise the right to vote other than in accordance with those instructions. As the holder of record for all the ordinary shares represented by the ADSs, only JPMorgan Chase Bank, N.A. may vote those ordinary shares at the annual general meeting.

There is no guarantee that holders of the ADSs or any such holder in particular will receive the notice described above with sufficient time to enable such holder to return any voting

instructions to JPMorgan Chase Bank, N.A. in a timely manner. This means that if the ordinary shares underlying your ADSs are not able to be voted at the annual general meeting, there may be nothing you can do.

If (i) the enclosed ADR Voting Instruction Card is signed but is missing voting instructions, (ii) the enclosed ADR Voting Instruction Card is improperly completed or (iii) no ADR Voting Instruction Card is received by JPMorgan Chase Bank, N.A. from a holder of ADSs by 12:00 p.m., EDT, November 14, 2012, JPMorgan Chase Bank, N.A. will deem such holder of ADSs to have instructed it to give a proxy to the chairman of the annual general meeting to vote in favor of each proposal recommended by our board of directors and against each proposal opposed by our board of directors.

**PROPOSAL 1:
ADOPTION OF AUDITED FINANCIAL STATEMENTS**

The Company has prepared, and KPMG has audited, the Company's consolidated financial statements (the "Audited Financial Statements") as of and for the year ended December 31, 2011 in accordance with the United States generally accepted accounting principles. The Company hereby seeks the shareholders' approval to adopt the Audited Financial Statements. Along with the Audited Financial Statement, the Company hereby seeks the shareholders' approval to adopt the Report of Independent Registered Public Accounting Firm issued by KPMG with respect to the Audited Financial Statements.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ADOPTION OF
THE AUDITED FINANCIAL STATEMENTS AND THE REPORT OF INDEPENDENT
REGISTERED PUBLIC ACCOUNTING FIRM.

**PROPOSAL 2:
ELECTION OF DIRECTORS**

The board proposes to re-appoint Mr. Xiangdong Wang and Mr. Zheng Xue as directors of the Company at the board meeting to be held on the same day as but prior to the annual general meeting.

The biographies of the nominees are as follows:

Mr. Xiangdong Wang, 49, is a director and vice president of Yingli Green Energy. Prior to joining Tianwei Yingli in 2001, he worked as the general accountant for Baoding Public

Transportation Co., a PRC company that provides urban public transportation services, Baoding Coal Co., a PRC company engaged in the purchase and distribution of liquefied petroleum gas and liquefied natural gas, and Baoding Sewage Treatment Plant, a sewage treatment facility, each located in Baoding, China. Mr. Wang received his bachelor's degree in economics from China People's University in China, and received his master's degree in economics from Hebei University in China.

Mr. Zheng Xue, 41, is an independent member of our board of directors and a member of the audit committee and compensation committee of our board of directors. His directorship became effective September 19, 2011. Mr. Xue is chief financial officer of LightInTheBox.com, which is a China-based global online retailer. Prior to joining LightInTheBox.com in 2011, he serviced as chief financial officer in ATMU Inc., which is the largest automated teller machines sourcing company in China. Prior to joining ATMU Inc. in 2010, he served as an advisor of Asia Alternatives Management LLC. since 2009. Prior to his affiliation with Asia Alternatives Management LLC., Mr. Xue was a venture partner of Softbank China & India Holdings, a wholly owned subsidiary of Softbank Corp and manager of Bodhi Investments LLC, which focuses on early stage companies in China and India from 2006 to 2009. He also worked at ChinaCast Education Corporation from 2006 to 2009, Target Media from 2005 to 2006 and eLong Inc. from 2003 to 2005 as professional chief financial officer or director, respectively. Prior to joining eLong Inc. in 2003, Mr. Xue worked for eight years in investment banking in the United States and China. Mr. Xue studied at Tsinghua University in China and received his bachelor's degree in physics from University of Illinois and his MBA degree from University of Chicago in the United States.

The Company hereby seeks election of the above two nominees as directors to hold office for a three year term.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF EACH OF THE NOMINEES NAMED ABOVE.

**PROPOSAL 3:
RATIFICATION AND APPOINTMENT OF INDEPENDENT AUDITORS**

Our audit committee recommends, and our board of directors concurs, that KPMG be appointed as our independent auditors for the year ending December 31, 2012. KPMG has served as our independent auditors since 2006.

A representative of KPMG is expected to be present at the annual general meeting, will have the opportunity to make a statement if he or she desires to do so, and will be available to respond to appropriate questions.

The Company hereby seeks the shareholders' approval to ratify the appointment of KPMG as independent auditors.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" RATIFICATION OF THE APPOINTMENT OF KPMG AS OUR INDEPENDENT AUDITORS.

OTHER MATTERS

We know of no other matters to be submitted to the annual general meeting. If any other matters properly come before the annual general meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares they represent as the board of directors may recommend.

By Order of the Board of Directors,



Liansheng Miao
Chairman and Chief Executive Officer

Dated: October 19, 2012