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## **SOLARTECH INTERNATIONAL HOLDINGS LIMITED**

**星凱控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1166)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF 17% ISSUED SHARE CAPITAL OF THE TARGET COMPANY**

### **SIDE LETTER AGREEMENT AND COMPLETION OF THE ACQUISITION**

Reference is made to the announcement of the Company dated 8 March 2019 regarding a discloseable transaction involving the Acquisition of 17% issued share capital of the Target Company.

#### **EXECUTION OF SIDE LETTER AGREEMENT**

The Board wishes to announce that on 30 April 2019, the Purchaser (a wholly-owned subsidiary of the Company) as purchaser, the Vendor as vendor, and the Company entered into the Side Letter Agreement, pursuant to which the parties to the Side Letter Agreement irrevocably agreed that the full Consideration of HK\$15,000,000 shall be settled by way of the issue of the Promissory Note.

#### **COMPLETION OF THE ACQUISITION**

The Board is pleased to announce that all the conditions of the Acquisition have been fulfilled and Completion successfully took place on 30 April 2019.

Reference is made to the announcement of Solartech International Holdings Limited (the “**Company**”) dated 8 March 2019 regarding a discloseable transaction involving an acquisition of 17% issued share capital of Ocean Pride Ventures Limited (the “**Announcement**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

\* *For identification purposes only*

## **EXECUTION OF SIDE LETTER AGREEMENT**

The Board wishes to announce that on 30 April 2019, the Purchaser (a wholly-owned subsidiary of the Company) as purchaser, the Vendor as vendor, and the Company entered into the Side Letter Agreement, pursuant to which the parties to the Side Letter Agreement irrevocably agreed that the full Consideration of HK\$15,000,000 shall be settled by way of the issue of the Promissory Note (instead of by way of cash and the issue of Promissory Note as stipulated in the Agreement).

## **COMPLETION OF THE ACQUISITION**

The Board is pleased to announce that all the conditions of the Acquisition have been fulfilled and Completion successfully took place on 30 April 2019.

Upon Completion, the Company will indirectly hold 17% of the issued share capital of the Target Company, which indirectly holds the business of the Operating Company. Each member of the Target Group will not be treated as the subsidiary of the Company and the financial results of the Target Group will not be consolidated into the Group's financial statement.

By Order of the Board  
**Solartech International Holdings Limited**  
**Chau Lai Him**  
*Chairman and Managing Director*

Hong Kong, 30 April 2019

*As at the date of this announcement, the Board comprises Mr. Chau Lai Him, Mr. Zhou Jin Hua, Mr. Liu Dong Yang and Mr. Chau Chi Ho as executive Directors; Mr. Chung Kam Kwong, Mr. Lo Wai Ming and Mr. Lo Chao Ming as independent non-executive Directors.*