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China Singyes Solar Technologies Holdings Limited

中國興業太陽能技術控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to:

1. the joint announcement issued by China Singyes Solar Technologies Holdings Limited (the “**Company**”) on 5 June 2019 in relation to, among other things, the Subscription, the application for the Singyes Solar Whitewash Waiver and the proposed Authorised Share Capital Increase (the “**Joint Announcement**”);
2. the announcement of the Company dated 27 June 2019 in relation to an extension of time for despatch of the circular (the “**Circular**”) containing, among other things, information on the Subscription and the Singyes Solar Whitewash Waiver (the “**Extension Announcement**”);
3. the announcement of the Company dated 9 July 2019 in relation to the appointment of the independent financial adviser of the Company to advise the Singyes Solar IBC and the Singyes Solar Independent Shareholders on the Subscription and the Singyes Solar Whitewash Waiver;
4. the announcement of the Company dated 19 July 2019 in relation to the restructuring support agreement;

5. the announcement of the Company dated 21 July 2019 regarding further delay in publishing the 2018 annual results of the Company; and
6. the monthly update announcement of the Company dated 29 July 2019 in relation to the Subscription and the application for the Singyes Solar Whitewash Waiver.

(collectively, the “**Announcements**”)

Terms used herein shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

As disclosed in the Joint Announcement, and pursuant to Rule 8.2 of Takeovers Code, the Circular containing, among other things, information on the Subscription and the Singyes Solar Whitewash Waiver is expected to be despatched to the Singyes Solar Shareholders within 21 days of the date of the Joint Announcement, i.e. on or before 26 June 2019 and in compliance with the requirements of the Listing Rules and Takeovers Code, unless further extension is granted by the Executive. As announced in the Extension Announcement, the Company has applied to the Executive for and the Executive has agreed to grant an extension of time for despatch of the Circular to a date falling on or before 7 August 2019.

As additional time is required to (i) finalise the audited financial information of the Group for the year ended 31 December 2018 to be included in the Circular; and (ii) negotiate with the holders of debt securities of the Company regarding the RSA, being a significant factor affecting the 2018 Annual Results and the Subscription Agreement, the Company has applied to the Executive for and the Executive has agreed to grant an extension of time for despatch of the Circular to a date falling on or before 4 October 2019.

Shareholders and potential investors of the Company should exercise caution when dealing in the Singyes Solar Shares or other securities of the Company.

By order of the Board
China Singyes Solar Technologies Holdings Limited
Liu Hongwei
Chairman

Hong Kong, 7 August 2019

As at the date of this announcement, the executive directors of the Company are Mr. Liu Hongwei (Chairman), Mr. Xie Wen and Mr. Xiong Shi, the non-executive directors of the Company are Dr. Li Hong and Mr. Zhuo Jianming, and the independent nonexecutive directors of the Company are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.