

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

UPDATE ANNOUNCEMENT RELATING TO THE WINDING UP PETITION

Reference is made to the announcements of the Company dated 9 August 2019 in relation to, amongst others, a petition for the winding up of the Company (the “**Petition**”) presented by Deutsche Bank AG, Hong Kong Branch (the “**Bank**”) and the update announcements of the Company dated 20 August 2019, 16 September 2019, 2 October 2019, 17 October 2019 and 12 November 2019 (the “**Settlement Announcement**”) (collectively with the announcement dated 9 August 2019, the “**Announcements**”). Capitalised terms and expressions used herein shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

As disclosed in the Settlement Announcement, the Company and the Bank have entered into the Deed of Settlement on 11 November 2019 whereby the Company has agreed to effect payment of the Settlement Sum on the effective date of the Restructuring to the Bank in full and final settlement of all of the Bank’s claims against the Company. Pursuant to the Deed of Settlement, a consent summons to dismiss the Petition with no order as to costs has been filed with the High Court on 12 November 2019.

The Company is pleased to announce that the Company has been informed by the High Court that the Petition has been dismissed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 21 November 2019

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