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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)

UPDATE ANNOUNCEMENT RELATING TO THE WINDING UP PETITION

Reference is made to the announcement of the Company dated 9 August 2019 in relation to, amongst others, a petition for the winding up of the Company presented by Deutsche Bank AG, Hong Kong Branch (the “**Petition**”); the announcement of the Company dated 20 August 2019, in relation to additional information on the effect of the Petition; and the announcement of the Company dated 16 September 2019 in relation to the grant of a validation order for the payment of certain operating expenses and professional service fees (the “**2nd Update Announcement**”) (collectively, 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 2nd Update Announcement, the Petition was scheduled to be heard before the High Court at 9:30 a.m. on 2 October 2019. The Company wishes to update the shareholders and potential investors of the Company that at the hearing held on 2 October 2019 at the High Court, an order was made by the High Court to adjourn the hearing for the Petition against the Company to 9:30 a.m. 16 October 2019.

Further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any material development in relation to the Petition as and when appropriate.

As a result of the delay in publication of the 2019 interim results and the requirements of Rule 13.50 of the Listing Rules, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 September 2019 pending the publication of the 2019 interim results.

Transfer of shares of the Company may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

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

Hong Kong, 2 October 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.