

---

## **INFORMATION ABOUT THIS PROSPECTUS AND THE SHARE OFFER**

---

### **DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS**

This prospectus, for which our Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and the GEM Listing Rules for the purpose of giving information with regard to our Company. Our Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this prospectus is accurate and complete in all material respects and is not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this prospectus misleading.

Printed copies of this prospectus as required by the GEM Listing Rules and the Companies (Winding up and Miscellaneous Provisions) Ordinance are available for inspection, for information purposes only, during normal office hours from 9:00 a.m. to 5:00 p.m. at the office of Octal Capital Limited at 802-805, 8th Floor, Nan Fung Tower, 88 Connaught Road Central, Hong Kong up to and including the date which is 14 days from the date of this prospectus.

### **OFFER SHARES ARE FULLY UNDERWRITTEN**

This prospectus sets out the terms and conditions of the Share Offer.

This prospectus is published solely in connection with the Share Offer, which is sponsored by the Sole Sponsor and managed by the Joint Lead Managers and is fully underwritten by the Underwriters (subject to the terms and conditions of the Underwriting Agreements). Further information about the Underwriters and the underwriting arrangements is contained in the section headed "Underwriting" of this prospectus.

### **RESTRICTIONS ON SALE OF THE OFFER SHARES**

As at the Latest Practicable Date, no action has been taken in any jurisdiction other than Hong Kong to permit the offering of the Offer Shares or the distribution of this prospectus in any jurisdiction other than Hong Kong. Accordingly, this prospectus may not be used for the purposes of, and does not constitute, an offer or invitation in any jurisdiction or in any circumstance in which such offer or invitation is not authorised or to any person to whom it is unlawful to make an unauthorised offer or invitation. No invitation may be made to the public in Bermuda to subscribe for or purchase any of the Offer Shares.

Prospective applicants for the Offer Shares should consult their financial advisers and take legal advice, as appropriate to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for the Offer Shares should inform themselves as to the relevant legal requirements and any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

---

## INFORMATION ABOUT THIS PROSPECTUS AND THE SHARE OFFER

---

Each person acquiring the Offer Shares will be required to confirm, or be deemed by his/her subscription or acquisition of the Offer Shares to have confirmed that he/she is aware of the restrictions on offers and sales of the Offer Shares described in this prospectus and that he/she is not subscribing for and has not been offered any Offer Shares in circumstances that contravene any such restriction.

### APPLICATION FOR LISTING ON GEM

Application has been made to the Listing Division for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Capitalisation Issue and the Share Offer and any new Shares which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option as otherwise described herein.

No part of our Company's share or loan capital is listed or dealt in on any other stock exchange and, save as disclosed in the paragraph above, no such listing or permission to deal is being or is proposed to be sought.

Under Section 44B(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, any allotment or transfer made in respect of any placing of the Offer Shares will be void if permission for the listing of, and dealing in, the Shares on GEM has been refused before the expiration of three weeks from the date of closing of the Share Offer or such longer period (not exceeding six weeks) as may, within the said three weeks, be notified to our Company by or on behalf of the Stock Exchange.

Only securities registered on the branch register of members of our Company kept in Hong Kong may be traded on GEM unless the Stock Exchange otherwise agrees.

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at least 25% of the total issued share capital of our Company must at all times be held by the public.

As disclosed in the section headed "History, reorganisation and group structure" of this prospectus, Kunlun Holdings Group Limited and Raton Race Investments Limited, Independent Third Parties (collectively, the "**PE Investors**"), will collectively hold approximately 7.4% of the enlarged issue share capital of our Company immediately after the completion of the Capitalisation Issue and the Share Offer (without taking into account of any new Shares which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option) and their shareholding will be counted as part of the public float upon Listing.

Pursuant to the Preferential Offering, up to 4,432,000 Shares, representing approximately 0.9% of the enlarged issue share capital of our Company immediately after the completion of the Capitalisation Issue and the Share Offer (without taking into account of any new Shares which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option) may be subscribed by and placed to Strong Eagle.

---

## **INFORMATION ABOUT THIS PROSPECTUS AND THE SHARE OFFER**

---

Accordingly, the total number of Shares which will be in the hands of the public upon the Listing will be approximately 151,243,675 Shares, representing approximately 31.5% of the enlarged issued share capital of our Company immediately following completion of the Capitalisation Issue and the Share Offer (without taking into account any new Shares which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option), comprising (i) 155,568,000 Offer Shares, representing approximately 24.1% of the enlarged issued share capital; and (ii) 35,675,675 Shares held by the PE Investors, representing approximately 7.4% of the enlarged issued share capital. This is in compliance with public float requirements under Rule 11.23(7) of the GEM Listing Rules.

### **PROFESSIONAL TAX ADVICE RECOMMENDED**

Potential investors for the Offer Shares are recommended to consult their professional advisers if they are in doubt as to the taxation implications of the subscription for, holding, purchase, disposal of or dealing in the Shares or exercising their rights thereunder.

It is emphasised that none of our Company, our Directors, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective directors or employees or any other persons involved in the Share Offer accepts responsibility for any tax effects on, or liability of, holders of Shares resulting from the subscription for, holding, purchase, disposal of or dealing in the Shares or exercising any rights attached to them.

### **REGISTER OF MEMBERS AND STAMP DUTY**

All Shares in issue pursuant to applications in the Share Offer and the Preferential Offering will be registered on the branch register of members of the Company to be kept in Hong Kong by Tricor Investor Services Limited. The principal share register will be maintained in Bermuda by our Company's principal share registrar, Conyers Corporate Services (Bermuda) Limited. The Shares are freely transferable, but only Shares registered on our branch share register maintained in Hong Kong may be traded on GEM, unless the Stock Exchange otherwise agrees.

Dealings in the Shares registered on the branch share register of our Company in Hong Kong will be subject to Hong Kong stamp duty. For further details about Hong Kong stamp duty, please refer to the paragraph headed "Taxation of holders of Shares" under the section headed "Other information" in Appendix IV to this prospectus. Dealings in the Shares will not be subject to Bermuda stamp duty.

Unless our Board determines otherwise, dividends payable in HK\$ in respect of the Shares will be paid by cheque sent at the Shareholder's risk to the registered address of each Shareholder or, in the case of joint holders, the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct.

---

## **INFORMATION ABOUT THIS PROSPECTUS AND THE SHARE OFFER**

---

### **STRUCTURE AND CONDITIONS OF THE SHARE OFFER**

Further details of the structure and conditions of the Share Offer are set out in the section headed “Structure and conditions of the Share Offer” of this prospectus.

### **PREFERENTIAL OFFERING**

In order to enable the shareholders of Singyes Solar to participate in the Share Offer on a preferential basis as to allocation only, the Qualifying Singyes Solar Shareholders are being invited to apply for an aggregate of 12,000,000 Reserved Shares (representing 10% of the Offer Shares and about 2.5% of the enlarged share capital of the Company upon completion of the Share Offer and the Capitalisation Issue assuming that the Offer Size Adjustment Option is not exercised) in the Preferential Offering on the basis of an Assured Entitlement of one Reserved Share for every whole multiple of 69 Singyes Solar Shares held by them as at 4:30 p.m. on the Record Date. Holders of less than 69 Singyes Solar Shares as at 4:30 p.m. on the Record Date will not be entitled to apply for the Reserved Shares. The Reserved Shares are being offered out of the Offer Shares being offered under the Share Offer.

Further details are set out under the paragraph headed “The Preferential Offering” in the section headed “Structure and conditions of the Share Offer” in this prospectus.

### **SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS**

Subject to the approval of the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus on GEM and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date, or on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS. If investors are unsure about the details of CCASS settlement arrangement and how such arrangements will affect their rights and interests, they should seek the advice of their stock broker or other professional adviser.

### **COMMENCEMENT OF DEALINGS IN THE SHARES**

Dealings in the Shares on GEM are expected to commence on or about Friday, 21 July 2017. Shares will be traded in board lots of 4,000 shares each. The stock code of our Shares is 8073.

---

## **INFORMATION ABOUT THIS PROSPECTUS AND THE SHARE OFFER**

---

### **LANGUAGE**

If there are any inconsistencies between this prospectus and the Chinese translation of this prospectus, this prospectus shall prevail. Names of any laws and regulations, governmental authorities, institutions, natural persons or other entities which have been translated into English and included in this prospectus and for which no official English translation exists are unofficial translations for reference only.

### **ROUNDING**

Certain amounts and percentage figures included in this prospectus have been subject to rounding adjustments. Accordingly, totals of rows or columns of numbers in tables may not be equal to the apparent total of individual items. Where information is presented in thousands or millions of units, amounts may have been rounded up or down. Any discrepancies in any table between totals and sums of amounts listed therein are due to rounding.

### **EXCHANGE RATE CONVERSION**

In this prospectus, unless otherwise specified, for the purpose of this prospectus, amounts denominated in RMB are translated into HK\$ at the rates of RMB0.87422 to HK\$1.00, being the average middle exchange rate of Hong Kong dollar to Renminbi announced by The People's Bank of China as at the Latest Practicable Date, and amounts denominated in US\$ are translated into HK\$ at the rates of US\$1.00 to HK\$7.8 for illustration purpose only. No representation is made that any amount in US\$, RMB and HK\$ could have been or could be converted at the above rates or at any other rates or at all.