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APOLLO SOLAR ENERGY TECHNOLOGY HOLDINGS LIMITED
鉞陽太陽能技術控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 566)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

Based on the preliminary review of the management accounts of the Group for the six months ended 30 June 2011 and information currently available, the Board wishes to inform shareholders and potential investors that the Group is expected to record a loss for the six months ended 30 June 2011 as compared to the profit recorded for the corresponding period in 2010 which is mainly attributable to the making of provision in respect of trade receivables due from a customer of the Group during the six months ended 30 June 2011.

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

This announcement is made by Apollo Solar Energy Technology Holdings Limited (“**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Based on the preliminary review of the management accounts of the Group for the six months ended 30 June 2011 and information currently available, the Board wishes to inform shareholders and potential investors that the Group is expected to record a loss for the six months ended 30 June 2011 as compared to the profit recorded for the corresponding period in 2010 which is mainly attributable to the making of provision in respect of trade receivables due from a customer of the Group during the six months ended 30 June 2011.

The information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the consolidated management accounts of the Group, and is not based on any figures or information that has been audited or reviewed by the Company’s auditors. Further details of the Group’s financial information will be disclosed in the unaudited interim results for the six months ended 30 June 2011 to be announced.

* *for identification purpose only*

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

On behalf of the Board
Frank Mingfang Dai
Chairman

Hong Kong, 18 August 2011

As at the date of this announcement, the executive Directors are Mr. Frank Mingfang Dai (Chairman), Dr. Li Yuan-min (Vice Chairman), Mr. Li Guangmin, Dr. Hui Ka Wah, Ronnie J.P. (Chief Executive Officer) and Mr. Peng Li Bin; and the independent non-executive Directors are Mr. Jiang Zhesheng and Mr. Xie Boyang.