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CHINA SOLAR ENERGY HOLDINGS LIMITED

中國源暢光電能源控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 155)

ANNOUNCEMENT

This announcement is made by China Solar Energy Holdings Limited (the “**Company**”) pursuant to the Rules 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Reference is made to the announcement of the Company dated 13 January 2015 in relation to, among other matters, the Crown Master’s Claim and the announcement of the Company dated 17 February 2015 in relation to, among other matters, the Rescission and that the Company will take all necessary actions to recover or cancel all the options, shares or convertible notes issued to Mr. Yeung as consideration under the Acquisition Agreement, which he or his assignees or successors-in-title shall have no right to retain after the Rescission (collectively, the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

On 30 March 2015, the Company received a winding-up petition (the “**Petition**”) presented by Crown Master to the High Court (the “**High Court**”) of Hong Kong against the Company on 26 March 2015. In the Petition, Crown Master claims that the Company has failed to repay

* *For identification purpose only*

Crown Master a sum of HK\$36,667,800, being the outstanding principal amount of the Convertible Notes, notwithstanding that Crown Master served a statutory demand on the Company. The Petition is scheduled to be heard at the High Court on 3 June 2015.

The Company intends to oppose the Petition strenuously in light of the matters as set out in the Announcements. The Company is in the course of seeking legal advice on its opposition to the Petition and reserves all its rights to protect the interests of the Company and its shareholders.

Further announcement(s) in relation to the Petition will be issued by the Company if there is any significant development.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By Order of the Board
China Solar Energy Holdings Limited
Dr. Antonio Maria Santos
Chairman

Hong Kong, 31 March 2015

As at the date of this announcement, the executive Directors are Mr. Yang Yuchun, Ms. Jin Yan, Mr. Sun Yanfeng, Mr. Guo Lijie, Dr. Antonio Maria Santos, Mr. Tang Yung Chi, Mr. Chiu Sung Kwan and Mr. Leung Hok Man; and the independent non-executive Directors are Mr. Yin Tat Man, Mr. Lum Chor Wah Richard, Mr. Tam Kin Yip and Mr. Chong Yiu Kan, Sherman.