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CHINA SOLAR ENERGY HOLDINGS LIMITED

中國源暢光電能源控股有限公司*

(Provisional Liquidators Appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 155)

UPDATE ON REVIEW HEARING RELATING TO THE RESUMPTION PROPOSAL AND THIRD DELISTING STAGE

This announcement is made by China Solar Energy Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the announcements of the Company dated 12 February 2016, 19 February 2016, 18 March 2016, 25 May 2016 and 31 May 2016 relating to, among others, the review hearing relating to the Resumption Proposal of the Company (the “**Announcements**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The hearing of the Second Review was held on 9 August 2016. On 22 August 2016, the Company received a letter from the Listing (Review) Committee of the Stock Exchange informing the Company of its decision to uphold the Listing Committee of the Stock Exchange’s Review Decision to place the Company into the third delisting stage under Practice Note 17 to the Listing Rules for the following reasons:

1. The Company has not fulfilled all the previously imposed resumption conditions, including an investigation into the allegations, publication of outstanding financial results and a review of internal control.
2. The Resumption Proposal presented to the Listing (Review) Committee of the Stock Exchange was not in a sufficiently advanced form.

3. The Company has failed to demonstrate that it had sufficient operations or assets as required under Rule 13.24 of the Listing Rules. The Group's audited financial statements for the three years ended 31 March 2016 presented to the Listing (Review) Committee of the Stock Exchange were in draft form and therefore not yet finalized, and the Listing (Review) Committee of the Stock Exchange was informed that the financial statements would be disclaimed by the auditors.

Pursuant to the letter dated 24 August 2016 from the Stock Exchange to the Company, the third delisting stage of the Company will commence on 2 September 2016 and expire on 1 March 2017. The Company should provide a viable resumption proposal to the Stock Exchange at least 10 business days before the expiry of the third delisting stage, which shall be 14 February 2017 (the "**Deadline**"). If the Company does not provide a viable resumption proposal before the Deadline, the Stock Exchange intends to cancel the Company's listing on the Stock Exchange.

The Company has received confirmation from the Investor that the Investor will continue to pursue the rescue of the Company and that the Investor is preparing a new resumption proposal for submission by the Company to the Stock Exchange by early September 2016. Further announcement(s) on major developments relating to such matter will be made by the Company as and when appropriate.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 1:00 p.m. on 16 August 2013 and will remain suspended until further notice. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
China Solar Energy Holdings Limited
(Provisional Liquidators Appointed)
Stephen Liu Yiu Keung and Andrew Koo Chi Ho
Joint and Several Provisional Liquidators

Hong Kong, 26 August 2016

As at the date of this announcement, the Board comprises Ms. Lam Po Ling Pearl, Mr. Xie Xin Ye and Ms. Yu Kwo as executive Directors.

* *For identification purpose only*