

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 STATUS OF THE COMPANY AND REMOVAL OF DIRECTOR**

#### **Submission of a New Resumption Proposal**

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.

References are made to the announcements of the Company dated 22 December 2015, 12 February 2016, 19 February 2016, 18 March 2016, 25 May 2016, 31 May 2016 and 26 August 2016 relating to, among others, the listing status of the Company and the announcements of the Company dated 5 September 2016 and 5 December 2016 relating to, among others, the Sale and Purchase Agreement and the Restructuring Agreement (the “**Announcements**”). Capitalized terms used herein shall have the same meaning as those defining in the Announcements unless specified otherwise.

On 14 February 2017, the Company submitted a new resumption proposal prepared by the Investor (the “**New Resumption Proposal**”) to the Stock Exchange containing, among others, details of the Sale and Purchase Agreement (as supplemented by the supplemental sale and purchase agreement dated 14 February 2017), the Restructuring Agreement (as supplemented by the supplemental restructuring agreements dated 30 November 2016 and 14 February 2017) and the agreements relating to the placing of new Shares and convertible bonds of the Company and an open offer of the Company (collectively the “**Agreements**”).

The obligations of the parties under the Agreements do not arise until after the date on which the High Court gives permission or liberty for the Company and/or the Provisional Liquidators to enter into the Agreements, or confirms that such permission or liberty is not required.

\* *For identification purpose only*

The Company considers that the New Resumption Proposal is a viable one and has addressed the resumption conditions imposed by the Stock Exchange. The Company targets to make a new listing application (the “**New Listing Application**”) in relation to the New Resumption Proposal to the Stock Exchange by 28 February 2017.

Further announcement(s) on major developments relating to the New Resumption Proposal and the New Listing Application will be made by the Company as and when appropriate.

### **Removal of Director**

A letter dated 26 January 2017 was given by Ms. Pearl Lam (“**Ms. Lam**”) on the behalf of the Company to Mr. Xie Yin Ye (“**Mr. Xie**”) and Ms. Yu Kwo (“**Ms. Yu**”) giving notice for a board (“**Board**”) of directors (the “**Director(s)**”) meeting which was to be held on 6 February 2017.

On 6 February 2017, the Board passed a board resolution (the “**Resolution**”) to remove Ms. Yu as a Director with effect from 6 February 2017 pursuant to Bye-law 87(A)(f) of the Bye-laws of the Company for the following reasons:

- (i) Ms. Yu has failed to attend two Directors’ meetings since and from 16 July 2016.
- (ii) Ms. Yu also takes no step and/or has failed to assist the Company to investigate the affairs of the Company.

The Company was advised by its legal advisers that Ms. Yu’s office as Director was effectively vacated on 6 February 2017 as a result of her removal from office pursuant to Bye-law 87(A)(f) of the Bye-laws of the Company.

As at the date of this announcement, the Directors are not aware that Ms. Yu has any disagreement with the Board and the Directors are not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to the removal of Ms. Yu.

At the request of the Company, trading in the shares of the Company on the Stock Exchange of Hong Kong Limited was suspended with effect from 1:00 p.m. on 16 August 2013 and will remain suspended until further notice. Shareholders of the Company 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, 17 February 2017

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