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**卡姆丹克太陽能系統集團有限公司**  
**Comtec Solar Systems Group Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 712)**

**BUSINESS UPDATE**  
**STRATEGIC COOPERATION WITH ISDN HOLDINGS**  
**IN THE ENERGY INDUSTRY**

This announcement is made by Comtec Solar Systems Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 25 May 2017, pursuant to which the Company entered into the Framework Agreement with ISDN Holdings Limited (“**ISDN Holdings**”) in relation to the proposed strategic cooperation in the energy industry. Unless otherwise specified, capitalised terms shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that after arm’s length negotiation, the parties incorporated an investment holding company in the British Virgin Islands (the “**JV Holdco**”) in August 2017. The JV Holdco is named C&I Renewable Limited and owned as to 70% by our Company and 30% by ISDN Holdings. The board of directors of the JV Holdco comprises three members, namely Mr. Zhang Zhen and Mr. Chau Kwok Keung, each being an executive Director of our Company, and Mr. Teo Cher Koon, being the managing director and president of ISDN Holdings. After incorporation of the JV Holdco, it will further establish subsidiaries in Hong Kong and the PRC. It is expected that the PRC subsidiary will set up and operate a distributed generation solar power station with an estimated scale of approximately 1 Megawatt on the roof of a property owned by ISDN Holdings located in Suzhou, the PRC. It is also expected that, upon commencement of operation of the distributed generation solar power station, ISDN Holdings and/or its subsidiary(ies) will purchase generated power from such power station at the then relevant fair market price for a term of 20 years. The total investment amount to the JV Holdco and its subsidiaries would be no more than RMB8 million. Upon the incorporation, each of the JV Holdco and its subsidiaries will be accounted as a subsidiary of the Group and their financials will be consolidated to those of the Group accordingly.

## **INFORMATION ON THE COMPANY**

The Company and its subsidiaries are principally engaged in the research, production and sales of efficient mono-crystalline products and the investment, development, construction and operation of the solar photovoltaic power stations.

## **INFORMATION ON ISDN HOLDINGS**

ISDN Holdings is a company incorporated in the Republic of Singapore and dually listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 1656) and the Stock Exchange of Singapore (stock code: I07.SI). The principal activities of ISDN Holdings include the provision of technical consultancy, training services, and management services, principally focusing on provision of services on motion control and engineering solutions.

*Shareholders and investors of the Company should exercise caution when dealing in the shares of the Company.*

By Order of the Board  
**Comtec Solar Systems Group Limited**  
**John Yi ZHANG**  
*Chairman*

Shanghai, the People's Republic of China, 16 August 2017

*As at the date of this announcement, the executive Directors are Mr. John Yi Zhang, Mr. Zheng Zhen and Mr. Chau Kwok Keung, the non-executive Director is Mr. Wang Yixin, and the independent non-executive Directors are Mr. Leung Ming Shu, Mr. Kang Sun and Mr. Xu Erming.*