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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)**

### **VOLUNTARY ANNOUNCEMENT**

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of China Solar Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcements (the “**Announcements**”) of the Company dated 29 November 2013, 31 December 2013, 28 February 2014, 30 April 2014, 30 June 2014, 31 July 2014, 29 August 2014, 31 October 2014, 28 November 2014 and 31 December 2014 in relation to, among other matters, (a) delay and further delay in publication of the announcement of the interim results (the “**2013 Interim Results**”) of the Company and dispatch of the interim report of the Company for the six months ended 30 September 2013; (b) delay and further delay in publication of the announcement of the annual results (the “**2014 Annual Results**”) and dispatch of the annual report of the Company for the year ended 31 March 2014; and (c) delay and further delay in publication of the announcement of the interim results (the “**2014 Interim Results**”) of the Company and dispatch of the interim report of the Company for the six months ended 30 September 2014. Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

\* For identification purpose only

## THE 2014 AGM

The Company's bye-law (the "**Bye-law(s)**") 56 provides that an annual general meeting of the Company shall be held in each year (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The Company acknowledges that by failing to hold the annual general meeting (the "**2014 AGM**") of the Company for the year ended 31 December 2014 by the end of year 2014, the Company does not comply with Bye-law 56.

The Company considers that if the 2014 AGM is convened and held without the 2014 Annual Results, one of the main purposes of holding an annual general meeting, i.e. to report to its shareholders the financial performance of the Company in the preceding financial year, cannot be served. For that reason, the Company intended to convene and hold the 2014 AGM once the 2014 Annual Results is available.

As disclosed in the Announcements, the auditors of the Company is still in the course of the preparing the 2014 Annual Results, which is yet to be completed as at the date of this announcement. As such, the 2014 AGM is not convened and held as at the date of this announcement and the Company will convene and hold the 2014 AGM once the 2014 Annual Results is available.

The Company is in the course of obtaining legal advice from its Bermuda legal adviser in relation to the 2014 AGM and will take further action if and when appropriate.

## REQUIREMENT FOR THE REMOVAL OF A DIRECTOR

The Bye-laws 86(4) and 89B provide that a special resolution in general meeting is required for the removal of a Director.

The Company also notes that paragraph 4(3) of Appendix 3 of the Listing Rules states that:

*"That, where not otherwise provided by law, the issuer in general meeting shall have power by ordinary resolution to remove any director (including a managing or other executive director, but without prejudice to any claim for damages under any contract) before the expiration of his period of office." (emphasis added)*

In light of the above, the Company is in the course of obtaining legal advice from its Bermuda legal adviser in relation to the legal requirements for the removal of a director under Bermuda laws so as to determine whether the Bye-laws 86(4) and 89B conform with the requirement of paragraph 4(3) of Appendix 3 of the Listing Rules. If the Company is advised by its Bermuda legal adviser that a special resolution in general meeting is not required under Bermuda laws for the removal of a director, the Company will take necessary actions to amend the relevant Bye-laws so as to render them in conformity with the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING IN SHARES**

Trading in the shares (the “**Shares**”) of the Company will continue to be suspended until further notice. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

By Order of the Board  
**China Solar Energy Holdings Limited**  
**Dr. Antonio Maria Santos**  
*Acting Chairman and Executive Director*

Hong Kong, 28 January 2015

*As at the date of this announcement, the executive Directors are Mr. Yeung Ngo, 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; the non-executive Director is Mr. Li Jian 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.*