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China Singyes Solar Technologies Holdings Limited

中國興業太陽能技術控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

RMB930 million 5% USD settled convertible bonds due 2019

(Stock code: 5790)

**ADJUSTMENT TO CONVERSION PRICE OF RMB930 MILLION 5% USD
SETTLED CONVERTIBLE BONDS DUE 2019**

AND

ADJUSTMENT TO THE OUTSTANDING SHARE OPTIONS

**ADJUSTMENTS TO CONVERSION PRICE OF RMB930 MILLION 5% USD
SETTLED CONVERTIBLE BONDS DUE 2019**

The Company announces that the conversion price (the “**Conversion Price**”) of RMB930 million 5% USD settled convertible bonds due 2019 (the “**Convertible Bonds**”) will be adjusted from HK\$15.99 per Share to HK\$15.69 per Share with effect from 20 July 2016 in accordance with the terms of the Subscription Agreement as a result of the Rights Issue.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTION

As a result of the Rights Issue, adjustments are required to be made to the exercise price and the number of outstanding Share Options in accordance with the terms of the Share Option Scheme and in compliance with Rule 17.03(13) of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005.

Reference is made to the announcement of the Company dated 18 July 2016 (the “**Announcement**”) on the completion of the Rights Issue, the announcement of the Company dated 8 August 2014 on the completion of the issue of the Convertible Bonds (the “**CB Announcement**”) and the prospectus of the Company dated 24 June 2016 (the “**Prospectus**”). The Convertible Bonds are listed on the Stock Exchange (stock code:5790). Capitalised terms used in this announcement shall have the same meanings as those defines in the Prospectus unless otherwise stated.

Notice is given that, pursuant to provision of the adjustments to the Conversion Price as stated in the terms and conditions of the Convertible Bonds (the “**Conditions**”), the Board of the Company announces that the Conversion Price, previously HK\$15.99 per Share, has been adjusted to HK\$15.69 per Share with effect from 20 July 2016 as a result of the Rights Issue and considering the effect of the 2015 final dividends.

All other terms of the Convertible Bonds remain unchanged. The adjustment of the Conversion Price became effective on 20 July 2016, being the first day of dealings of the fully-paid Rights Shares. The above adjustment in relation to the Conversion Price has been computed in accordance with the terms and conditions of the Convertible Bonds.

At the date of the announcement, the aggregate outstanding nominal value of the Bonds are RMB924 million, which are convertible into 72,142,467 Shares before the adjustment and 73,500,829 Shares after the adjustment.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Pursuant to the terms of the Share Option Scheme, the exercise price of and/or the number of Shares subject to the outstanding Share Options are required to be adjusted as a result of the Rights Issue.

In accordance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules, the exercise price of and the number of Shares subject to the outstanding Share Options have been adjusted in the following manner with effect from 20 July 2016:

Date of grant	Before Adjustments		After Adjustments	
	Exercise price per Share <i>HK\$</i>	Number of Shares subject to the outstanding Share Options	Exercise price per Share <i>HK\$</i>	Number of Shares subject to the outstanding Share Options
23 July 2009	3.58	11,214,000	3.56	11,263,214
10 Oct 2011	2.68	7,200,000	2.67	7,231,599
22 May 2015	11.70	6,000,000	11.65	6,026,332

By order of the Board
China Singyes Solar Technologies Holdings Limited
Liu Hongwei
Chairman

Hong Kong, 21 July 2016

As at the date of this announcement, the executive Directors are Mr. Liu Hongwei, Mr. Sun Jinli and Mr. Xie Wen, the non-executive Directors are Mr. Li Huizhong and Mr. Cao Zhirong and the independent non-executive Directors are Mr. Wang Ching, Mr. Yick Wing Fat, Simon and Mr. Cheng Jinshu.