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Trony Solar Holdings Company Limited

創 益 太 陽 能 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(stock code: 2468)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

The Board of Directors of Trony Solar Holdings Company Limited (the “**Company**”) hereby updates the shareholders of the Company on the recent developments with respect to the suspension of trading in the Shares and the current progress of the Company towards fulfilling the conditions of resumption of trading imposed on the Company by the Stock Exchange. Unless defined otherwise, terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated 31 August 2016.

Following the Review Hearing on 30 August 2016, the Company on 5 September 2016 received a fax letter from the Stock Exchange notifying the Company, among other things, that:

- (1) The Listing Committee decided to uphold the decision of the Listing Department to commence the procedures to cancel the Company’s listing under Rules 6.01(4) and 6.04. The Company will have a period of 6 months from the announcement to be published by the Listing Department to remedy the matters that have rendered it unsuitable for listing, failing which Listing Department will make a recommendation to the Listing Committee to proceed with the cancellation of the Company’s listing (the “**Committee Decision**”); and
- (2) The Listing Committee arrived at the Committee Decision for the following reasons:
 - (a) Under Rule 6.01(4), the Exchange may cancel the listing of an issuer if it considers that the issuer or its business is no longer suitable for listing. Under Rule 6.04, the continuation of a suspension for a prolonged period without the issuer taking adequate action to obtain restoration of listing may lead to the Exchange cancelling the listing;
 - (b) The Company’s shares had been suspended from trading since June 2012 due to possible discrepancies in its financial records identified by the board of the Company. In October 2012, the Listing Department imposed the Company resumption conditions including, among others, conducting a forensic investigation into the issues and publishing all outstanding financial results required under the Listing Rules with any auditors’ qualifications addressed;
 - (c) The Company, in its submissions, failed to demonstrate how the findings of the forensic review conducted by the PwC could be addressed. The annual results for the

financial years of 2012, 2013, 2014 and 2015 published by the Company were disclaimed by the auditors. As at the date of the Review Hearing, the Company had not addressed the audit qualifications;

- (d) It was confirmed by the Company that the forthcoming accounts were also likely to be qualified by the auditors; and
- (e) Accordingly, the Company had not demonstrated to the Listing Committee's satisfaction that there was a reasonable prospect of addressing the qualifications or the issues raised in the forensic review.

In response to the Committee Decision, the Company on 9 September 2016 submitted a written request to the Listing Department for a review of the Committee Decision. The Company is awaiting response from the Stock Exchange on the procedural arrangements on the further review.

GENERAL

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended at 9:00 a.m. on 21 June 2012 and will remain suspended until further notice.

By Order of the Board
Trony Solar Holdings Company Limited
Chan Yee Ling Elaine
Chairlady

Hong Kong, 13 September 2016

As at the date of this announcement, the Board comprises one executive Director, namely Ms. Yu Ying, and five independent non-executive Directors, namely Mr. Cai Zhipeng, Mr. Zhang Xuehu, Ms. Chow Wai Fong, Mr. Fu Wah Sun and Ms. Chan Yee Ling Elaine.