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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 DEVELOPMENT OF SUSPENSION OF TRADING

Reference is made to the announcements made by Trony Solar Holdings Company Limited (the "**Company**"), together with its subsidiaries the "**Group**") dated 5 January 2017 and 30 June 2017, relating to, among others, the commencement of procedures to cancel the listing of the Company under Rule 6.01(4) and 6.04 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") in the event the Company fails to remedy the matters that have rendered it unsuitable for listing by 4 July 2017 and the Company has been asked to provide a submission to remedy those matters to The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") by no later than 19 June 2017, failing which the Stock Exchange may proceed with cancelling the listing of the Company, and the submission of to the Stock Exchange on 19 June 2017.

As noted in the announcement of the Company dated 26 July 2017, the Company has lodged a request that the decision of the Listing Committee be referred to the Listing (Review) Committee pursuant to Rule 2B.06 of the Listing Rules on 24 July 2017.

The board ("**Board**") of directors ("**Directors**") of the Company wishes to inform shareholders of the Company that on 26 October 2017, the Company has entered into a sale and purchase agreement ("**SPA**") with an independent third party not connected with the Company and its connected person (as defined in the Listing Rules), in relation to the sale and purchase of the entire issued share capital of a company incorporated in the British Virgin Islands (the "**Target Company**") (the "**Acquisition**"). The Target Company and its subsidiaries are engaged in the holding and management of a commercial complex with a total gross floor area of approximately 250,000 square metres in Harbin, the People's Republic of China. The Company will satisfy the consideration for the Acquisition by issuance of new shares. The Acquisition will constitute a very substantial acquisition, a reverse takeover and a deemed new listing application for the Company under the Listing Rules.

On 26 October 2017, the Company has also submitted a resumption proposal ("**Resumption Proposal**") as written submission to the Listing (Review) Committee in support of the Company's review of the decision of the Listing Committee. The Resumption Proposal contained, among others, information relating to the Acquisition and proposal to restructure the business, capital and indebtedness of the Company.

Further announcement will be made by the Company as to details of the Acquisition and terms and conditions of the SPA, and also the terms of the proposed restructure of the business, capital and indebtedness of the Company in due course.

GENERAL

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 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
Martin Pak
Chairman

Hong Kong, 1 November 2017

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Yu Ying and Mr. Liu Bin, and three independent non-executive Directors, namely Mr. Pak Wai Keung Martin (Chairman), Mr. Zhang Xuehu and Ms. Chow Wai Fong.