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)

PROFIT ALERT

This announcement is made by China Singyes Solar Technologies Holdings Limited (the "**Company**", together with its subsidiaries the "**Group**") pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group which has not yet been reviewed or confirmed by the auditors of the Group, it is expected that the Group's final results for the year ended 31 December 2017 would record a considerable decrease in the consolidated profit attributable to the owners of the Company for over 70% as compared to that for the year ended 31 December 2016.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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of Hong Kong) (the “**SFO**”) and Rule 13.09(2)(a) of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group which has not yet been reviewed or confirmed by the auditor of the Group, it is expected that the Group's final results for the year ended 31 December 2017 would record a decrease in the consolidated profit attributable to the owners of the Company for over 70% as compared to that for the year ended 31 December 2016.

Based on preliminary assessment, such considerable decrease in the Group's consolidated profit was primarily attributable to the following factors:

(i) Decrease in the disposal gain on solar farms during the year of 2017 because of a relatively reduction of the sales of solar farms during the year of 2017;
(ii) Additional interest expenses were incurred because of the issuance of USD260 million and USD160 million senior notes in February 2017 and October 2017, respectively;
(iii) Fair value loss and settlement loss on derivative financial instruments were incurred. The Group had entered into several cross-currency swap contracts with banks to hedge against the exchange risk between RMB and USD, the fair value loss and settlement loss was because of the appreciation of RMB against USD;
(iv) Decrease in fair value gain on convertible bonds, and
(v) Accounting loss raising on the repurchase and redemption on convertible bonds.

The Group’s normal business operation continue to maintain healthy growth. The demand for the main business segments including the Group’s solar EPC, curtainwall and green building business remains strong. Based on the preliminary consolidated management accounts of the Group, the total revenue of the Group is expected to have a stable growth with no material change in gross profit margin level.

The Company is still in the process of finalizing the final results of the Group for the year ended 31 December 2017. As such, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 currently available and is not based on any information or figures which have been reviewed by the Company’s auditors or the audit committee of the Board. Shareholders and potential investors of the Company are advised to peruse with care the final results announcement of the Group for the year ended 31 December 2017, which is expected to be published in late March 2018.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 21 March 2018

As at the date of this announcement, the executive Directors are Mr. Liu Hongwei, Mr. Xie Wen and Mr. Xiong Shi, the non-executive Directors are Dr. Li Hong and Mr. Cao Zhirong and the independent non-executive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Zhong Jishou.