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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)

ANNOUNCEMENT

This announcement is made by China Singyes Solar Technologies Holdings Limited (the “**Bonds Issuer**”) pursuant to Rule 37.47A and 37.47B(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE CONVERTIBLE BONDS

Reference is made to the announcements of the Bonds Issuer dated 18 October 2018, 10 January 2019, the Joint Announcement of the Bonds Issuer and China Singyes New Material Holdings Limited dated 5 June 2019 (the “**Announcements**”), the announcements of the Bonds Issuer dated 19 July 2019 and 23 July 2019. Due to the default in payment of the US\$160 million 6.75% senior notes due 2018 issued by the Bonds Issuer, an event of default has also occurred concerning the RMB930 million 5% convertible bonds (with outstanding amount of RMB96 million) due 8 August 2019 (the “**CBs**”). The Bonds Issuer has announced the restructuring support agreement (“**RSA**”) which it intends to enter into with the outstanding holders of the CBs to support the implementation of the proposed restructuring of the offshore debt securities of the Bonds Issuer.

In view of the RSA, while the CBs will fall due for redemption on 8 August 2019 (the “**Maturity Date**”), the Bonds Issuer will not make payment of the principal or interest due in respect of the CBs on the Maturity Date. The CBs (Code: 5791) will be automatically delisted upon maturity.

As disclosed in the Announcements, the holders of the CBs are encouraged to contact Admiralty Harbour Capital Limited (acting as the financial adviser of the Bonds Issuer) (by email to Singyes_Enquiries@ahfghk.com) and Kirkland & Ellis (acting as the legal adviser of the Bonds Issuer) (by email to Singyes_Enquiries@kirkland.com) to discuss the proposed restructuring of the CBs.

Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 2 August 2019

As at the date of this announcement, the executive Directors are Mr. Liu Hongwei (Chairman), Mr. Xie Wen and Mr. Xiong Shi, the non-executive Directors are Dr. Li Hong and Mr. Zhuo Jianming, and the independent nonexecutive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.