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CHINA SOLAR ENERGY HOLDINGS LIMITED

中國源暢光電能源控股有限公司*

(Provisional Liquidators Appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 155)

QUARTERLY UPDATE ON DEVELOPMENT OF THE GROUP

This announcement is made by China Solar Energy Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong (the “**Stock Exchange**”).

Reference is made to the announcements of the Company dated 27 February 2017, 1 and 18 September 2017, 28 February 2018, 16 March 2018, 16 May 2018, 1 August 2018, 1 November 2018, 1 February 2019, 3 May 2019 and 1 August 2019 relating to, among others, the new listing application of the Company (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

The Company has been in its best endeavor to renew its new listing application. The reporting accountants (in relation to the Target Companies) of the Company have completed the audit of the financial statements of the Target Companies for the year ended 31 December 2018. They have also been instructed by the Company to extend its audit of the Target Companies for the period ended 30 September 2019 to fulfil the requirement for new listing application under the Listing Rules and have already commenced the field work in October 2019. The Company has also prepared the relevant supplemental agreements relating to the transactions under the Resumption Proposal.

Given more time is required to audit the financial statements of the Target Companies and make current due diligence on the Target Companies by the relevant professional parties, the Company currently expects it will renew its new listing application by the end of 2019.

* For identification purpose only

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 1:00 p.m. on 16 August 2013 and will remain suspended until further notice. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
China Solar Energy Holdings Limited
(Provisional Liquidators Appointed)
Stephen Liu Yiu Keung and Andrew Koo Chi Ho
Joint and Several Provisional Liquidators

Hong Kong, 1 November 2019

As at the date of this announcement, the Board comprises Mr. Xie Xin Ye and Mr. Zhou Wei as executive Directors.