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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 5 September 2016, 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, 1 August 2019, 1 November 2019, 3 February 2020 and 5 February 2020 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.

As at the date of this announcement, the Company is addressing comments on the announcement relating to the agreements (i.e. the amended and restated sale and purchase agreement and the amended and restated restructuring agreement) entered into between the Company and the relevant parties on 11 January 2020, and the transactions contemplated thereunder from the regulators.

Since the update on the due diligence of the Target Companies has been hindered by the outbreak of the coronavirus, the Company will renew its new listing application as soon as practicable after completion of its due diligence. Further announcement will be made by the Company as and when appropriate.

* *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, 4 May 2020

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