

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

UPDATE ON RESTRUCTURING FURTHER DELAY IN DISPATCH OF CIRCULAR

Reference is made to the announcements of China Solar Energy Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 22 May 2020, 12 June 2020, 10 July 2020, 6 August 2020, 2 September 2020, 30 September 2020, 30 October 2020 and 30 November 2020 in relation to, among others, the Restructuring, the Whitewash Waiver and the Special Deal (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements.

The new listing application of the Company has lapsed on 8 November 2020 and the Long Stop Date of the Acquisition Agreement and the Restructuring Agreement has expired on 31 December 2020. The Company currently is addressing the comments on the circular from the regulators and targets to renew its new listing application as soon as practicable. The Company is also liaising with the relevant parties to extend the Long Stop Date of the Acquisition Agreement and the Restructuring Agreement.

Considering the latest status of the new listing application, it is expected that additional time will be required for the Company to prepare and finalise the contents of the Circular. Accordingly, the Company has applied to the Executive for its consent to further extend the time limit for the despatch of the Circular as required by Rule 8.2 of the Takeovers Code from 31 December 2020 to no later than 30 June 2021, and the Executive is minded to grant such consent to the Company.

Further announcement(s) setting out the progress of the Restructuring, the Whitewash Waiver and the Special Deal will be made by the Company as and when appropriate and in accordance with the relevant requirements of the Takeovers Code and the Listing Rules.

CONTINUED SUSPENSION OF TRADING

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, 31 December 2020

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

* *For identification purposes only*