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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)

UPDATE ON RESTRUCTURING

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, 30 November 2020, 31 December 2020, 8 January 2021 and 29 January 2021 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.

As at the date of this announcement, the reporting accountants (in relation to the Target Companies) of the Company are still working on the audit of the financial statements of the Target Companies for the year ended 31 December 2020 and the Company is still updating the due diligence on the Target Companies for the year ended 31 December 2020. The Company targets to renew its new listing application by March 2021.

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, 26 February 2021

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*