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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

This announcement is made by China Solar Energy Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rule 13.24A of the Listing Rules and the Takeovers Code.

Reference is made to the announcements of 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, 29 January 2021, 26 February 2021 and 26 March 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 disclosed in the announcement of the Company dated 26 March 2021, the Company renewed its new listing application on 24 March 2021. On 19 April 2021, the Company received comments on the Circular from the Stock Exchange. As at the date of this announcement, the Company is working closely with all professional parties to address comments from the Stock Exchange on the Circular.

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.

Fulfilment of Other Resumption Conditions

- a) conduct an appropriate investigation on the allegations and related transactions and legal proceedings, disclose the findings of the investigation and take remedial actions, if any;

The Provisional Liquidators has completed the investigation into the allegations of the Company. Details of the findings were set out in the announcement of the Company dated 1 August 2018.

- b) publish all outstanding financial results and address any audit qualifications

The auditors of the Company have completed the special audits of the accounts of the Company for the years ended 31 March 2014, 2015, 2016, 2017, 2018, 2019 and 2020. The Company will publish all outstanding financial results as soon as practicable.

- c) demonstrate that the Company has put in place adequate financial reporting procedures and internal control systems to meet obligations under the Listing Rules

The independent internal control consultant has completed its internal control review of the Company and the Target Companies. Details of which were set out in the announcement of the Company dated 1 August 2018.

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 April 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*