

*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.*



**卡姆丹克太陽能系統集團有限公司**  
**Comtec Solar Systems Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 712)**

**VOLUNTARY ANNOUNCEMENT**  
**POTENTIAL INVESTMENT**

This announcement is published by Comtec Solar Systems Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

**POTENTIAL INVESTMENT**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company, Sapphire Industry (Hong Kong) Co., Limited (“**Sapphire HK**”) and its controlling shareholder have entered into a memorandum of understanding (the “**MOU**”) on 2 December 2023, pursuant to which, the parties have agreed to negotiate in good faith with a view to entering into a formal agreement on potential investment in Sapphire HK and/or its projects by the Group. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of Sapphire HK and its ultimate beneficial owners is a third party independent of and not connected with the Company and its connected persons.

Pursuant to the MOU, the parties thereto have agreed to negotiate on potential investment in the distributed photovoltaic power generation business of Sapphire HK, including but not limited to, obtaining controlling equity interest in Sapphire HK, establishment of limited partnerships and/or provision of financing (the “**Potential Investment**”). The terms of the Potential Investment shall be subject to further negotiation between parties to the MOU.

Within a period of six months from the date of the MOU (or such extended period as may be agreed by both parties) (the “**Exclusivity Period**”), Sapphire HK shall give priority to the Company to negotiate and/or enter into any agreement and/or arrangement regarding the Potential Investment.

The Company will, either by itself or through its agents, conduct a due diligence review on the financial condition, legal affairs and business potential of Sapphire HK after the entering into of the MOU. Sapphire HK and its major shareholder shall cooperate with the Company to provide all such information and documents as required by the Company.

The MOU will not impose any legally binding obligations on the parties thereto except for the provisions relating to due diligence, exclusivity, confidentiality and dispute resolution.

## **INFORMATION ON SAPPHIRE HK**

Sapphire HK is a limited liability company incorporated in Hong Kong and is principally engaged in the investment, construction and operation of photovoltaic distributed power plants through its subsidiaries in Mainland China. Sapphire HK currently holds or invests in several projects in Jiangsu and Zhejiang provinces, with an aggregate installed capacity of over 12 MW and projects in the pipeline of approximately 10 MW. Sapphire HK has been exploring the opportunities to establish joint ventures and/or cooperating with state-owned enterprises and/or listed companies in the development of distributed photovoltaic, wind power and energy storage projects.

## **REASONS FOR ENTERING INTO THE MOU**

The Group is principally engaged in the solar business which focuses on (1) consulting services for investment, engineering, procurement, development, and operation of solar photovoltaic power stations; (2) operations of rooftop distributed power generation projects in industrial, commercial and residential buildings; (3) sales of lithium battery power storage systems for electric vehicles and power storage customers; and (4) logistics business.

The Group has accumulated extensive technical and management experience in respect of the EPC of solar photovoltaic projects. As disclosed in the 2023 interim report of the Company, after the impact of the COVID-19 pandemic recedes, the Group is now focusing on accelerating its EPC business, which includes establishing partnerships with professional industry investors, thus undertaking more EPC projects in the next few years. The Board believes that the Potential Investment will help the Group expands its business presence across Mainland China and increase its income sources and asset size, and is in line with the business development strategy of the Group.

Based on the above, the Directors consider that the terms of the MOU and the transactions contemplated thereunder are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

**The Board wishes to emphasise that the Potential Investment is subject to, among others, the signing of a legally binding formal agreement, the terms and conditions of which are yet to be agreed between the parties to the MOU. As such, the Potential Investment may or may not proceed and as at the date of this announcement, no legally binding formal agreement in relation to the Potential Investment has been entered into. Further announcement(s) will be made by the Company in accordance with the relevant and applicable Listing Rules as and when appropriate.**

**Shareholders and potential investors of the Company are urged to exercise caution when dealing in the securities of the Company.**

By order of the Board of  
**Comtec Solar Systems Group Limited**  
**Dai Ji**  
*Vice Chairman and Non-executive Director*

Shanghai, 3 December 2023

*As at the date of this announcement, the executive Director is Mr. John Yi Zhang, the non executive Directors are Mr. Dai Ji and Mr. Qiao Fenglin, and the independent non-executive Directors are Mr. Jiang Qiang and Dr. Yan Ka Shing.*