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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Comtec Solar Systems Group Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT OF
SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A Notice convening the Extraordinary General Meeting of Comtec Solar Systems Group Limited to be held at 5/F, BOC Group Life Assurance Tower, 136 Des Voeux Road Central, Hong Kong at 10:00 a.m. on Thursday, 24 December 2015 is set out on pages 8 to 9 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

9 December 2015

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
Proposed Refreshment of the Scheme Mandate Limit of the Share Option Scheme	4
Voting by poll at the Extraordinary General Meeting	6
The Extraordinary General Meeting	6
Recommendation	7
Responsibility Statement	7
Closure of Register of Members	7
Notice of the Extraordinary General Meeting	8

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Articles”	the articles of association of the Company adopted on 2 October 2009 and as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Comtec Solar Systems Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at 5/F, BOC Group Life Assurance Tower, 136 Des Voeux Road Central, Hong Kong at 10:00 a.m. on Thursday, 24 December 2015 or any adjournment thereof
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	30 November 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Extraordinary General Meeting as set out on pages 8 to 9 of this circular
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Proposed Refreshment”	the proposed refreshment of the Scheme Mandate Limit so that the Company may grant new options to subscribe for new Shares representing in aggregate up to 10% of its issued share capital as at the date of the Extraordinary General Meeting
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Group which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme, which may be refreshed pursuant to the rules of the Share Option Scheme but shall not exceed 10% of the Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option Scheme”	the share option scheme currently in force and adopted by the Company on 2 October 2009, as effective upon the listing of the Shares of the Company on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	percent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. John Zhang
(Chairman and Chief Executive Officer)
Mr. Chau Kwok Keung
Mr. Shi Cheng Qi

Non-executive Director:

Mr. Donald Huang

Independent non-executive Directors:

Mr. Leung Ming Shu
Mr. Kang Sun
Mr. Daniel DeWitt Martin

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

Suite 28
35/F Central Plaza
18 Harbour Road
Wanchai
Hong Kong

9 December 2015

To the Shareholders,

Dear Sir/Madam,

**PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT OF
SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the Proposed Refreshment of Scheme Mandate Limit of Share Option Scheme and to seek your approval of the resolution to such matter at the Extraordinary General Meeting.

LETTER FROM THE BOARD

PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME

Background of the Scheme Mandate Limit and Reason for the Proposed Refreshment

The Share Option Scheme was approved and adopted by the Shareholders of the Company at the shareholders' meeting held on 2 October 2009, as effective upon the listing of the Shares of the Company on the Stock Exchange. On 30 May 2014, the Scheme Mandate Limit was refreshed with a maximum number of 139,156,175 Shares, being 10% of Shares in issue as of 30 May 2014. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

Rules of the Share Option Scheme on Scheme Mandate Limit

Pursuant to the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Group shall not exceed 10% of the Shares in issue as at the date of approval and adoption of the Share Option Scheme.

The Company may at any time as the Board may think fit seek approval from the Shareholders to refresh the Scheme Mandate Limit, save that the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Company shall not exceed 10% of the Shares in issue as at the date of approval by the Shareholders in general meeting where the Scheme Mandate Limit is refreshed. Options previously granted under the Share Option Scheme and any other schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other schemes of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other options granted and yet to be exercised under any other scheme shall not exceed 30% of the Shares in issue from time to time. No options may be granted under the Share Option Scheme and any other share option scheme of the Company if this will result in such 30% limit being exceeded.

Proposed Refreshment

If the Proposed Refreshment is approved at the Extraordinary General Meeting, based on the 1,391,861,750 Shares in issue as at the Latest Practicable Date and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the Extraordinary General Meeting, the maximum number of Shares which may be

LETTER FROM THE BOARD

issued upon exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company will be 139,186,175 Shares, being 10% of the Shares in issue as at the Latest Practicable Date.

As at the Latest Practicable Date, there were a total of 197,032,000 outstanding share options granted under the Share Option Scheme since the adoption of the Share Option Scheme, if exercised, representing approximately 14.16% of the issued share capital of the Company as at the Latest Practicable Date.

The details of above-mentioned 197,032,000 outstanding share options granted under the Share Option Scheme are set forth as followings:

Date of grant	Exercise price per Share	Options grant	Number of options			Outstanding as at 30 November 2015
			Options Exercised	Options lapsed	Options Cancelled	
24 May 2010	HK\$1.49	5,180,000	2,240,000	700,000	—	2,240,000
28 June 2012	HK\$0.98	19,840,000 ⁽¹⁾	10,566,000	490,000	—	8,784,000
27 December 2012	HK\$1.262	23,900,000 ⁽²⁾	16,362,000	—	—	7,538,000
30 September 2013	HK\$1.87	4,020,000	—	—	—	4,020,000
31 March 2014	HK\$1.386	36,650,000 ⁽³⁾	—	1,000,000	—	35,650,000
11 May 2015	HK\$1.390	59,800,000	—	—	—	59,800,000
26 June 2015	HK\$1.500	20,000,000	—	—	—	20,000,000
25 November 2015	HK\$0.736	59,000,000	—	—	—	59,000,000
		<u>228,390,000⁽⁴⁾</u>	<u>29,168,000</u>	<u>2,190,000</u>	<u>—</u>	<u>197,032,000</u>

Note:

- (1) 19,940,000 share options were granted on 28 June 2012 while 100,000 share options were not accepted by the relevant grantee.
- (2) 24,200,000 share options were granted on 27 December 2012 while 300,000 share options were not accepted by the relevant grantee.
- (3) 46,650,000 share options were granted on 31 March 2014 while 10,000,000 share options were not accepted by the relevant grantee.
- (4) 238,790,000 share options were granted in aggregate since the adoption of the Share Option Scheme, among which 10,400,000 share options were not accepted by the relevant grantees.

As at the Latest Practicable Date, the Scheme Mandate Limit as refreshed on 30 May 2014 was 139,156,175 Shares and options carrying the right to subscribe for 138,800,000 Shares have been granted pursuant to the Share Option Scheme, among which 10,400,000 share options were not accepted by the relevant grantees. Unless the Scheme Mandate Limit is refreshed, only up to 356,175 Shares, representing 0.26% of the Scheme Mandate Limit, may be issued pursuant to the grant of further options under the Share Option Scheme. Given that 99.74% of the Scheme Mandate Limit has been utilised as at the Latest Practicable Date, the Board considers that it is in the interests of the Company and the Shareholders as a whole to refresh the Scheme Mandate Limit so that the Share Option Scheme may continue to serve its intended purpose for the benefit of the Group.

LETTER FROM THE BOARD

On the basis of 1,391,861,750 Shares in issue as at the Latest Practicable Date, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Proposed Refreshment (i.e. 139,186,175 Shares) together with all outstanding options granted and yet to be exercised as at the Latest Practicable Date (i.e. 197,032,000 Shares) amounts to an aggregate of 336,218,175 Shares, representing approximately 24.16% of the Shares in issue at the Latest Practicable Date and is within the 30% limit in issue from time to time as required under Share Option Scheme and Chapter 17 of the Listing Rules.

Conditions of the Proposed Refreshment

The Proposed Refreshment is conditional upon:

- (a) the Shareholders passing the relevant resolution at the Extraordinary General Meeting to approve the Proposed Refreshment; and
- (b) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment not exceeding 10% of the number of Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders.

Application for listing

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the 139,186,175 Shares, which may be issued pursuant to the exercise of the options granted under the Proposed Refreshment.

VOTING BY POLL AT THE EXTRAORDINARY GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The Chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Extraordinary General Meeting pursuant to Article 66 of the Articles.

As at the Latest Practicable Date, and to the best knowledge, belief and information of the Directors having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the resolution regarding the Proposed Refreshment at the Extraordinary General Meeting.

THE EXTRAORDINARY GENERAL MEETING

The Notice of the Extraordinary General Meeting is set out on pages 8 to 9 of this circular.

A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular. Whether or not you are able to attend the Extraordinary General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong

LETTER FROM THE BOARD

Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Extraordinary General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting or any adjournment thereof should you so wish.

RECOMMENDATION

The Directors believe that the Proposed Refreshment are beneficial to the Company and the Shareholders as a whole.

Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolutions for approving the Proposed Refreshment at the Extraordinary General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from Tuesday, 22 December 2015 to Thursday, 24 December 2015, both days inclusive, for the purpose of determining Shareholders' entitlements to attend and vote at the Extraordinary General Meeting. In order to qualify for the right to attend and vote at the meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 21 December 2015.

Yours faithfully,
For and on behalf of the Board of
Comtec Solar Systems Group Limited
John ZHANG
Chairman

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting of Comtec Solar Systems Group Limited (the “Company”) will be held at 5/F, BOC Group Life Assurance Tower, 136 Des Voeux Road Central, Hong Kong at 10:00 a.m. on Thursday, 24 December 2015 to consider and, if thought fit, transact the following business:

ORDINARY BUSINESS

As special business, to consider and, if thought fit, pass the following resolution as ordinary resolution (with or without modification);

1. **“THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in the Shares to be issued pursuant to the exercise of options which may be granted under the Refreshed Mandate Limit (as defined below), the refreshment of the existing limit in respect of the grant of options to subscribe for Shares under the share option scheme adopted by the Company on 2 October 2009 (the “Share Option Scheme”) be and is hereby approved provided that the aggregate number of Shares which may be allotted or issued pursuant to the exercise of options to be granted under the Share Option Scheme and any other schemes of the Company (excluding options previously granted (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Scheme or such other scheme(s) of the Company)) shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing this resolution (the “Refreshed Mandate Limit”) and the directors of the Company be and are hereby authorised to grant options under the Share Option Scheme up to the Refreshed Mandate Limit, to exercise all powers of the Company to allot, issue and deal with the shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By Order of the Board
Comtec Solar Systems Group Limited
John ZHANG
Chairman

Hong Kong, 9 December 2015

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

As at the date of this circular, the Directors of the Company are Mr. John ZHANG, Mr. CHAU Kwok Keung and Mr. SHI Cheng Qi as executive Directors, Mr. Donald HUANG as a non-executive Director, and Mr. Daniel DeWitt MARTIN, Mr. Kang SUN and Mr. LEUNG Ming Shu as independent non-executive Directors.

Registered office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Suite 28
35/F Central Plaza
18 Harbour Road
Wanchai
Hong Kong

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the above meeting or any adjournment thereof.
3. The transfer books and register of members of the Company will be closed from Tuesday, 22 December 2015 to Thursday, 24 December 2015, both days inclusive, for the purpose of determining shareholders' entitlements to attend and vote at the extraordinary general meeting. In order to qualify for the right to attend and vote at the meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 21 December 2015.
4. In the case of joint holders of a share, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.