

[For immediate release]



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

**Comtec Solar Raised over HK\$200 Million from
Top-up Placement**

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**Broaden Institutional Investor Base
Strengthen Capital Base for Continuous Development**

(Hong Kong, PRC and Singapore, 23 January 2013) — **Comtec Solar Systems Group Limited** (HKSE: 712, “**Comtec Solar**” or “**the Company**”, together with its subsidiaries, “**the Group**”), a global leader in manufacturing high quality monocrystalline solar wafers, today announced a top-up placing and subscription of up to 120,000,000 Shares by Fonty Holding Limited. The net proceeds to be received by the Company from the Subscription will amount to approximately HK\$203.78 million. This is another top-up placement by the Company following the placing of up to 50,000,000 Shares at a placing price of HK\$1.15 per Share on 17 December 2012.

Comtec Solar placed 120,000,000 Shares at a placing price of HK\$1.74 per Share, which represents a discount of approximately 7.45% to the closing price of HK\$1.88 per Share on 22 January 2012, being the date of the Placing and Subscription Agreement. The 120,000,000 shares are currently held by Fonty, which is beneficially wholly owned by Mr. John Zhang, the chairman of Comtec Solar. Fonty will subscribe for 120,000,000 new Shares of the Company after the placing, representing approximately 9.20% of the issued share capital of the Company immediately after the completion of the Placing and the Subscription.

The net proceeds from the Subscription is approximately HK\$203.78 million. It is intended that 50% of the net proceeds will be used to meet capital expenditure of the Group and the other 50% will be used as general working capital of the Group.

Mr. John Zhang, Chairman of Comtec Solar, says, “The investment the Group received from high-quality institutional investors reflects their confidence in our strategy to focus on the premium product “Super Mono Wafers”, our efforts to enforce strict financial discipline

and our potential for continuous development. We are one of the few companies in the world's PV sector that is in a net cash position, which clearly demonstrates our solid financial performance. The top-up placing and subscription is conducive to broadening institutional investor base and providing a good opportunity for the Company to raise further capital. China has released the 12th Five-Year Plan for the Solar Photovoltaic Industry to promote PV industry consolidation. We are well positioned to take advantage of the industry consolidation. We keep identifying opportunity to acquire assets and to expand capacity at low costs which would further enhance our competitive advantages.”

During the third quarter 2012, Comtec Solar recorded unaudited consolidated turnover and gross profit of approximately RMB311.9 million and RMB31.9 million respectively, an increase of 21.8% and 24.9% respectively, over the corresponding period in last year. During the period, the Group executed strict financial discipline to improve its working capital conditions and achieved net cash inflow from operating activities which helped to lower its net debt to equity ratio to 6.0% and further reduced its net debt position to approximately RMB90.7 million.

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About Comtec Solar Systems Group Ltd (HKSE: 712)

Founded in 1999 and tapped into the solar wafer industry in 2004, Comtec Solar is a leading monocrystalline solar ingot and wafer manufacturer. It is one of the pioneer manufacturers in the PRC which is able to massively produce "Super Mono Wafers" with average conversion rates of approximately 23%. With production bases in Shanghai and Jiangsu, Comtec Solar focuses on the design, development, manufacture and marketing of high quality solar wafers and has accumulated strong industry experience in the manufacture of semiconductor ingots and wafers. Currently, the Company supplies most of its solar products to the leading solar cell/module manufacturers. Listed on the Main Board of the HKSE on 30 October 2009, Comtec Solar is committed to enhancing product quality as well as developing new and innovative solar wafers. As it is well positioned to benefit from the growth of the solar PV industry, the Company aims to broaden its customer base internationally. For more information please visit www.comtecsolar.com.

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