



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)

Comtec Solar Systems Group Ltd.
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Media Release – For Immediate Release

Comtec Solar Achieved Remarkable Turnaround in 1Q2010 with Gross Profit Margins Improving To 17.2%

- 1Q2010's turnover exceeded 1H2009's turnover of RMB198.3 million
- Achieved 81.5% of FY2009's net profit in 1Q2010
- Strong financial position with net cash position of RMB253.3 million

Hong Kong, PRC and Singapore, 27 April 2010 – Comtec Solar Systems Group Limited ("Comtec" or the "Company", together with its subsidiaries the "Group", stock code: 712), a PRC-based leading manufacturer of monocrystalline solar wafers, today announced its unaudited financial performance for the three months ended 31 March 2010 ("1Q2010").

Financial Highlights

RMB\$'000	1Q2010	FY2009	Achieved % of FY2009
Turnover	198,334	506,876	39.1%
Gross Profit	34,019	55,116	61.7%
Gross Profit Margin	17.2%	10.9%	630 basis point improvement
Net Profit	20,315	24,941	81.5%
Bank Balances and Cash	363,258	399,238	--

Financial Review

Based on the preliminary review on the unaudited management accounts, the Company has recorded a turnover of RMB 198.3 million with the gross profit margin of 17.2% for 1Q2010. As a result, the profit attributable to the owners of the company was RMB20.3 million. The strong financial performance was mainly due to strong demand on our high quality wafers, increase in shipment volume, decrease in prices of polysilicon and improvement in production efficiency.

The Group continues to maintain a healthy balance sheet with net cash position of RMB253.3 million which included cash and cash equivalent of RMB363.3 million and short-term bank loans of RMB110.0 million in 1Q2010.

Outlook

According to the forecast from Isuppli, the global solar installation volume is expected to hit 13.6GW by 2010, up 93.6% from 7GW in 2009. Demand for solar products should experience a gigantic growth in 2010. This spells promising prospects for Comtec Solar ahead.

“I am pleased to update the public and our shareholders about our excellent performance in 1Q2010. The Company has continuously secured strong demand on our high quality wafers which led to a robust growth of our shipments volume while we are able to keep production costs down to its minimum. This has improved our gross and operating margins significantly. We believe our sales momentum is likely to remain strong in 2Q2010 and we can look forward to another excellent performance in 2Q2010.”

“In addition, the Company has decided to update the public about its performance on a more regular basis after receiving feedback from institutional investors and shareholders during our roadshows. The management believes in a high level of corporate governance and we want to demonstrate that by providing regular updates about our financial performance and operational review.”

**Mr. John Zhang,
Chairman and CEO of Comtec Solar**

— The End —

About Comtec Solar Systems Group Limited (Hong Kong Stock Code: 712 HK)

Comtec Solar is a leading monocrystalline solar ingots and wafers manufacturer in the PRC. With its production base in Shanghai, the PRC, it focuses on the design, development, manufacturing and marketing of high-quality solar wafers. Comtec Solar, founded in 1999, is one of the first manufacturers in China to be able to mass produce 156mm x 156mm monocrystalline solar wafers with a thickness of approximately 170 microns. It has accumulated strong industry background from the manufacture of semiconductor ingots and wafers since 1999. Comtec Solar currently supplies most of its solar products to the leading solar cell/module manufacturers. Listed on Main Board of The SEHK on Oct .30, 2009, it 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 aimed to broaden its customer base internationally. For more information please visit <http://www.comtecsolar.com>.

Issued for and on behalf of Comtec Solar Systems Group Limited

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