

[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 Announces First Quarter 2013 Results**

* * * * *

Recorded 9.5% Y-o-Y Revenue Growth
Achieved Positive Gross Margin of 9.9%**Maintained Profitable Operations and Achieved Net Profits of**
RMB10.6mil**Maintained Solid Financial Position with Net Cash of Rmb103.2mil****Financial Highlights**

(RMB '000)

	For the 3 months ended 31 March 2013	For the 3 months ended 31 March 2012	Change
Turnover	239,241	218,526	+9.5%
Gross Profit	23,664	30,301	-21.9%
Gross Margin	9.9%	13.9%	-4%
Profit /(Loss) for the Period	10,610	(159,743)	NA

(Hong Kong, PRC and Singapore, 23 April 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 its unaudited financial results for the three months ended 31 March 2013.

During the three months ended 31 March 2013, the Group achieved 9.5% increase in revenue to RMB239.2 million from RMB218.5 million in the corresponding period last year. This was mainly attributable to the Group’s strategic shift to offer the premium product “Super Mono Wafers” which recorded increasing market demand. The Group’s gross profit during the period was RMB23.7 million (Q1 2012: RMB30.3 million), achieved positive gross margin of 9.9% (Q1 2012:13.9%). In addition, as a result of improved production efficiency, stringent cost control and no

more non-cash accounting impacts from the repurchase of convertible bonds, the Group recorded net profits of RMB10.6 million during the first quarter of 2013, turnaround from net losses of RMB159.7 million in the corresponding period last year.

During the period, the Group strengthened its cooperation with well-established global customers with solid financial conditions. The Group has maintained a healthy financial position with net cash of approximately RMB 103.2 million as at 31 March 2013.

Furthermore, the Group has completed the qualification process with Japan-based customers and would commence pilot shipments in April 2013.

“The consolidation in PV industry continues. Amidst the highly competitive environment, we managed to improve our operating performances and financial positions. It credits to our strategy to focus on cost-effective and differentiable premium products. Also, we are very pleased to have completed the qualification process with Japan-based customers. The pilot shipments would commence in April 2013. We believe Comtec Solar has a strong position in the ‘Super Mono Wafers’ market which is proven by the qualification of our products by the leading high efficient solar cell companies in the global market. It will drive the continuous growth of our businesses in the future.” **Mr John Zhang, Chairman of Comtec Solar commented.**

“The Group would continue to evaluate opportunities emerging from the industry consolidation. We would be interested to acquire cost-effective second hand equipments to support our expansion in Malaysia. It would further strengthen its cost competitiveness. Looking forward, we will continue to focus on sustainable and healthy growth of the Group to maximize the returns to our shareholders.” Mr. Zhang concluded.

- END-

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 high quality monocrystalline solar ingot and wafer manufacturer in the PRC and one of the pioneer manufacturers in the PRC able to massively produce Super Mono Wafers which achieve an average conversion rate of approximately 23%. With its 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, the Company 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.

**Issued for and on behalf of Comtec Solar Systems Group Ltd
by Aries Consulting Limited**

For media, analyst and shareholder enquiries, please contact:

Mark Lee marklee@ariesconsulting.com.hk
Jackie Hua jackiehua@ariesconsulting.com.hk
Tel: (852) 2610-0846
Fax: (852) 2601-0842