

[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 Raises approximately HK\$77 Million from Top-up Placement

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Strengthen Alliance with Reputable Institutional Investors

Explore Downstream Solar Business

(Hong Kong, PRC and Singapore, 4 April 2014) — **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 placement with two funds managed by Argyle Street Management Limited (“**ASM**”) and a subsidiary of Transpac Industrial Holdings Limited (“**TIH**”), a listed company in Singapore Exchange (stock code: T55), to raise approximately HK\$77 million.

Pursuant to the Placing and Subscription Agreement, ASM Connaught House Fund LP, ASM Hudson River Fund, and Sky Ville Investments Limited have agreed to purchase 37,529,618 Shares, 4,264,277 Shares and 17,748,090 Shares, respectively, at a price of HK\$1.31 per share, which represents a discount of approximately 7.5% to the closing price of HK\$1.42 per share on 4 April 2014, being the date of the Placing and Subscription Agreement. ASM Connaught and ASM Hudson are investment funds managed by ASM, an investment manager based in Hong Kong, and, through its management of its funds, a deemed substantial shareholder of TIH. Sky Ville is an investment holding company indirectly wholly owned by TIH and principally engaged in investment activities. TIH explores Myanmar based investment opportunities through its strategic alliance with a Yangon-based advisory firm which provides consulting services in respect of investment opportunities in light of Myanmar’s political and economic reforms.

ASM, TIH and Comtec Solar have reached a strategic cooperation relationship in relation to future business opportunities related to solar power plant projects in Southeast Asia, particularly in Myanmar.

The net proceeds from the Subscription are approximately HK\$77 million. It is intended that the net proceeds will be used for any investment opportunity to be identified by the Group and as general working capital of the Group.

Mr. John Zhang, Chairman of Comtec Solar, said, “The placement transaction allows us to strengthen the strategic relationship with reputable institutional investors and to explore the promising downstream business in the solar industry. The strong supports from reputable institutional investors indicate their confidence in our long term and sustainable development prospects. Our solid track records in the industry have earned us wide recognition from partners and customers. Along with our unwavering efforts to further propel the premium wafer business, we are now well-positioned to capture opportunities arising from the downstream arena. Leveraging on our strategic cooperations with ASM and TIH, we are taking solid steps to explore solar power plant projects in Southeast Asia, particularly in Myanmar. We are confident in the sustainable and healthy growth of the Group.”

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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.

Aries Consulting Limited

Mark Lee

Jackie Hua

Tel: (852) 2610-0846

Fax: (852) 2610-0842

marklee@ariesconsulting.com.hk

jackiehua@ariesconsulting.com.hk