

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

POSITIVE PROFIT ALERT
AND
UPDATE ON ISSUE OF CONSIDERATION SHARES IN RELATION TO THE
ACQUISITION OF COMTEC RENEWABLE ENERGY GROUP LIMITED
AND FORUM (ASIA) LIMITED

POSITIVE PROFIT ALERT

This positive profit alert is made by Comtec Solar Systems Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, it is expected that the Company will record a net profit attributable to the owners of the Company of approximately RMB8.8 million, as compared to a net loss of RMB6.4 million for the six months ended 30 June 2016 and a net loss of RMB1,007.1 million for the year ended 31 December 2016. In addition, it is expected that the earnings before interests expenses, taxation expenses, depreciation expenses and amortization expenses of the Company will be approximately RMB49.0 million for the six months ended 30 June 2017, as compared to approximately RMB29.2 million for the corresponding period in 2016 and net losses before interests expenses, taxation expenses, depreciation expenses and amortization expenses of the Company of approximately RMB938.1 million for the year ended 31 December 2016.

Such changes were primarily attributable to the increase in gross profits during the six months ended 30 June 2017 resulting from the fact that the Group changed the business focus to the higher profit margin project development business, as well as the increase in subsidy income and gain from fair value changes of contingent consideration payables.

The above information is only based on the information currently available to the Group and the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2017 which has not been audited or reviewed by the auditors nor approved by the audit committee of the Company. The Group will issue an announcement on its interim results for the six months ended 30 June 2017 in accordance with the Listing Rules.

UPDATE ON ISSUE OF CONSIDERATION SHARES IN RELATION TO THE ACQUISITION OF COMTEC RENEWABLE ENERGY GROUP LIMITED

Reference is made to the announcements of the Company dated 7 July 2016 and 15 September 2016 and the circular of the Company (the “**Joy Boy Circular**”) dated 9 August 2016 in relation to the acquisition of Comtec Renewable Energy Group Limited (formerly known as Joy Boy HK Limited) (“**Joy Boy**”).

As disclosed in the Joy Boy Circular, pursuant to the sale and purchase agreement entered into by and among the Company, Joy Boy and the vendors and ultimate holders of Joy Boy dated 7 July 2016 (the “**Joy Boy Sale and Purchase Agreement**”), the actual amount of the First Instalment (as defined in the Joy Boy Circular) payable by the Company is to be determined by reference to the profit before taxation of Joy Boy for the twelve months ended 30 June 2017. Please refer to the Joy Boy Circular for details.

The Board announces that based on the management accounts of Joy Boy for the twelve months ended 30 June 2017 and in accordance with the terms of the Joy Boy Sale and Purchase Agreement, it has been determined that a total of 241,567,690 Shares will be allotted and issued to the Vendors (as defined in the Joy Boy Circular) as payment of the First Instalment (as defined in the Joy Boy Circular). Such consideration shares will be allotted and issued in accordance with the terms of the Joy Boy Sale and Purchase Agreement in due course.

UPDATE ON ISSUE OF CONSIDERATION SHARES IN RELATION TO THE ACQUISITION OF FORUM (ASIA) LIMITED

Reference is made to the announcements of the Company dated 14 November 2016, 29 December 2016 and 1 March 2017 and the circular of the Company (the “**Forum (Asia) Circular**”) dated 12 December 2016 in relation to the acquisition of 51% of the total issued share capital of Forum (Asia) Limited (“**Forum (Asia)**”).

As disclosed in the Forum (Asia) Circular, pursuant to the sale and purchase agreement entered into by and among the Company, Forum (Asia) and the vendors and ultimate holders of Forum (Asia) dated 14 November 2016 (the “**Forum (Asia) Sale and Purchase Agreement**”), the actual amount of the First Instalment (as defined in the Forum (Asia) Circular) payable by the Company is to be determined by reference to the profit before taxation of Forum (Asia) for the six months ended 30 June 2017. Please refer to the Forum (Asia) Circular for details.

The Board announces that based on the management accounts of Forum (Asia) for the six months ended 30 June 2017 and in accordance with the terms of the Forum (Asia) Sale and Purchase Agreement, it has been determined that a total of 320,223 Shares will be allotted and issued to the Vendors (as defined in the Forum (Asia) Circular) as payment of the First Instalment (as defined in the Forum (Asia) Circular). Such consideration shares will be allotted and issued in accordance with the terms of the Forum (Asia) Sale and Purchase Agreement in due course.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board of
Comtec Solar Systems Group Limited
John Yi Zhang
Chairman

Shanghai, the People's Republic of China, 29 August 2017

As at the date of this announcement, the executive Directors are Mr. John Yi Zhang, Mr. Zheng Zhen and Mr. Chau Kwok Keung, the non-executive Director is Mr. Wang Yixin, and the independent non-executive Directors are Mr. Leung Ming Shu, Mr. Kang Sun and Mr. Xu Erming.