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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)

**COMPLETION OF
THE FIRST AND SECOND SUBSCRIPTION AGREEMENTS AND
ISSUE OF SUBSCRIPTION SHARES UNDER GENERAL MANDATE AND
LAPSE OF THE THIRD SUBSCRIPTION AGREEMENT**

References are made to the announcements of Comtec Solar Systems Group Limited (the “**Company**”) dated 29 September 2022, 30 December 2022, 28 February 2023, 31 March 2023, 28 April 2023 and 31 May 2023, respectively (collectively the “**Announcements**”) in relation to the subscription of new shares under general mandate and the extension of the long stop date of the subscription agreements. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

COMPLETION OF THE FIRST AND SECOND SUBSCRIPTION AGREEMENTS

The Board is pleased to announce that all the conditions precedent of the First and Second Subscription Agreements have been fulfilled and the First and Second Subscription Agreements were completed on 30 June 2023 (the “**Completion**”).

Pursuant to the First and Second Subscription Agreements, an aggregate of 109,872,610 Subscription Shares, representing approximately 12.18% of the issued share capital of the Company (as enlarged by the issue of the Subscription Shares) as at the date of this announcement, were issued and allotted to the First Subscriber and the Second Subscriber, respectively, at the issue price of HK\$0.157 per Subscription Share under the General Mandate.

As at the date of this announcement, the First Loan and the Second Loan are deemed to have been fully repaid as the First Subscription Shares and the Second Subscriptions Shares are allotted and issued to the First Subscriber and the Second Subscriber, respectively.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after the Completion:

Shareholders	Immediately before Completion		Immediately after Completion	
	<i>No. of Shares</i>	<i>% of the issued share capital</i>	<i>No. of Shares</i>	<i>% of the issued share capital</i>
Directors				
Mr. John Yi Zhang (<i>Note</i>)	142,470,887	18.00	142,470,887	15.80
Mr. Dai Ji	67,500,000	8.53	67,500,000	7.48
Substantial Shareholders				
Mr. Sun Da	104,885,179	13.24	104,885,179	11.63
Subscribers				
First Subscriber	–	–	46,178,343	5.12
Second Subscriber	–	–	63,694,267	7.06
Other public Shareholders	476,852,936	60.23	476,852,936	52.89
Total	<u>791,709,002</u>	<u>100.00</u>	<u>901,581,612</u>	<u>100.00</u>

Note: Mr. John Yi Zhang legally and beneficially owns the entire issued share capital of Fonty Holdings Limited (“**Fonty**”), which beneficially owns 130,513,461 Shares. Mr. John Yi Zhang is therefore deemed to be interested in all the Shares held by Fonty. For the purpose of the SFO, Mr. Zhang is also deemed to be interested in 11,957,426 Shares owned by Zhang Trusts For Descendants as the founder of the trust.

LAPSE OF THE THIRD SUBSCRIPTION AGREEMENT

The Board also announces that as the conditions precedent set forth in the Third Subscription Agreement were not fulfilled by the Long Stop Date, the Third Subscription Agreement has lapsed and become null and void and the parties were released from all obligations thereunder save for any liability arising out of any antecedent breaches thereof. Hence, the Third Subscription Shares will not be allotted or issued.

The Board is of the view that the lapse of the Third Subscription Agreement will not have any material adverse effect on the financial position and business operations of the Group.

By order of the Board
Comtec Solar Systems Group Limited
Qiao Fenglin
Non-executive Director

Shanghai, the PRC, 30 June 2023

As at the date of this notice, the executive Director is Mr. John Yi Zhang, the non-executive Directors are Mr. Dai Ji and Mr. Qiao Fenglin, and the independent non-executive Directors are Dr. Yan Ka Shing and Mr. Jiang Qiang.