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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)

Clarification Announcement

Connected Transaction

VESTING OF RESTRICTED SHARES

Reference is made to the announcement of Comtec Solar Systems Group Limited (the “**Company**”) dated 8 November 2010 in relation to the vesting of restricted shares (“**Announcement**”). Terms defined in the Announcement shall have the same meanings when used in this announcement unless context requires otherwise.

As disclosed in the Announcement, the Company has entered into a supplemental offer letter for the restricted shares with each of Mr. Chau Kwok Keung (“**Mr. Chau**”), Mr. James J. Wang and Ms. Jane Wu, pursuant to which, subject to approval by the shareholders of the Company at the EGM, the Vesting Schedule in relation to each of the Share Grants would be amended such that the Restricted Shares granted would become vested on 1 December 2010.

The Board wishes to clarify that Mr. Chau Kwok Keung, an executive Director, is a connected person of the Company. Pursuant to Chapter 14A of the Listing Rules, the amendment to the Vesting Schedule pursuant to the Supplemental Offer Letter between the Company and Mr. Chau (the “**Chau Offer Letter**”) constitutes a connected transaction for the Company and is subject to the approval of the Shareholders other than Mr. Chau and his associates as defined in the Listing Rules (the “**Independent Shareholders**”) at the EGM.

In recognition of the services rendered by Mr. Chau to the Company and in particular his involvement in the formulation and implementation of the overall business strategy of the Group, which contributed to the strong results of the Group during 2009 and the first half of 2010, the Company entered into the Chau Offer Letter with Mr. Chau on 8 November 2010. Pursuant to the Chau Offer Letter, subject to approval by the shareholders of the Company at the EGM (as defined below), the Vesting Schedule in relation to each of the Share Grants would be amended such that the Restricted Shares granted would become vested on 1 December 2010. Other than this amendment, all other terms and conditions for the Share Grants will remain unchanged.

The Directors (excluding the independent non-executive Directors whose view on the matter would be set forth in the Circular (as defined below) after having been advised by the independent financial adviser) are of the view that the Chau Offer Letter is fair and reasonable and in the interests of the Company and the Shareholders as a whole. An independent committee of the Board comprising all the independent non-executive Directors (the “**Independent Board Committee**”), will be established to advise the Independent Shareholders in respect of the Chau Offer Letter. SBI E2-Capital (HK) Limited has been appointed as the independent financial adviser to advise the Independent Board Committee on the terms of the Chau Offer Letter.

A circular (the “**Circular**”) containing, among other things, the letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the terms of the Chau Offer Letter, the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the terms of the Chau Offer Letter, further details of the Chau Offer Letter, together with the notice of EGM will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules. Mr. Chau (to the extent that he holds any Shares) and his respective associates shall abstain from voting on the resolution approving the Chau Offer Letter at the EGM.

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

Shanghai, the People’s Republic of China, 2 December 2010

As at the date of this announcement, the Directors of the Company are Mr. John ZHANG, Mr. CHAU Kwok Keung and Mr. SHI Cheng Qi as executive Directors, Mr. Mr. Chun Shing Vincent PHEN as non-executive Director, and Mr. Daniel DeWitt MARTIN, Mr. Kang SUN and Mr. LEUNG Ming Shu as independent non-executive Directors.