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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)

ANNOUNCEMENT

VESTING OF RESTRICTED SHARES

Reference is made to the prospectus of Comtec Solar Systems Group Limited (the “**Company**”) dated 19 October 2009.

As disclosed in the prospectus of the Company, pursuant to the written resolutions passed by all shareholders of the Company dated 3 August 2009 and (i) an offer letter dated 2 June 2008 (as amended by a supplemental offer letter dated 3 August 2009) and an offer letter dated 3 August 2009, from the Company to Mr. Chau Kwok Keung, a director of the Company; (ii) an offer letter dated offer letter dated 3 August 2009 from the Company to Mr. James J. Wang, the Chief Operating Officer of the Company; and (iii) an offer letter dated offer letter dated 3 August 2009 from the Company to Ms. Jane Wu, the President of Global Operation of the Company, the Company allotted and issued 3,877,058 ordinary shares of HK\$0.001 par value of the Company (“**Shares**”), 2,917,590 Shares and 2,917,590 Shares to Mr. Chau Kwok Keung, Mr. James J. Wang and Ms. Jane Wu, respectively (the “**Share Grants**”).

As disclosed in the prospectus of the Company, under the terms of the Share Grants, the Shares granted pursuant to the Share Grants (the “**Restricted Shares**”) may not be sold, transferred by gift, pledged or otherwise transferred or disposed prior to the date when the Restricted Shares become vested pursuant to the following relevant vesting schedule (the “**Vesting Schedule**”) as set out in the relevant grant letters for the Share Grants:

- (i) Shares representing 1/4th of the Restricted Shares shall vest immediately after the Company reported an annual net profit after tax (based on audited and consolidated financial statements of the relevant financial year in accordance with IFRS) of RMB500 million or more for any financial year (“**First Vesting**”);

- (ii) Shares representing the remaining 3/4th of the Restricted Shares shall vest thereafter in equal quarterly instalments of 1/4th of the Restricted Shares at the end of each three-month period after the First Vesting.

On 8 November 2010, the board (the “**Board**”) of directors of the Company resolved to enter into a supplemental offer letter with each of Mr. Chau Kwok Keung, Mr. James J. Wang and Ms. Jane Wu, pursuant to which, 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 Board considered that the Supplemental Offer Letters would provide for the necessary amendments to the Share Grants in recognition of the services rendered by and the contributions of the grantees to the Company.

An extraordinary general meeting (the “**EGM**”) will be held for the purpose of approving the Supplemental Offer Letters and a circular containing, amongst other things, further information on the Supplemental Offer Letters and a notice to convene the EGM will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 8 November 2010

As at the date of this announcement, the executive Directors are Mr. John Zhang, Mr. Chau Kwok Keung, Mr. Shi Cheng Qi, the non-executive Director is Mr. Phen Chun Shing Vincent, and the independent non-executive Directors are Mr. Leung Ming Shu, Mr. Kang Sun and Mr. Daniel DeWitt Martin.