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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 ACQUISITION OF JOY BOY

Reference is made to the announcements of Comtec Solar Systems Group Limited (the “**Company**”) dated 7 July 2016 and 24 August 2016 (the “**Announcements**”) and the circular of the Company dated 9 August 2016 (the “**Circular**”) in relation to the Proposed Acquisition. Terms defined in the Circular shall have same meanings as used in this announcement unless otherwise stated.

COMPLETION OF THE PROPOSED ACQUISITION

The Board is pleased to announce that as all the Conditions Precedent had been fulfilled, the Proposed Acquisition was completed on 15 September 2016. Following the Completion of the Proposed Acquisition, Joy Boy has become a wholly-owned subsidiary of the Group and its financial statements will be consolidated to those of the Group.

As disclosed in the Announcements and the Circular, as consideration for the Sale Shares, the Company will issue a maximum of 328,118,768 Consideration Shares to the Vendors by instalments, subject to and as determined according to the Target Group’s achievement of certain profit targets. Please refer to the Circular for further details on the payment of the consideration.

The Target Group is principally engaged in the provision of project development services and the development of downstream solar power projects in the PRC. It is currently expected that the Target Group will complete approximately 70MW downstream solar projects for the 12 months ending 30 June 2017, and no less than 300MW for the 36 months ending 30 June 2019. The completion of the Proposed Acquisition marks the beginning of the Group's expansion into the business of downstream solar project development, which the Directors believe will fuel the growth of the Group.

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

Shanghai, the People's Republic of China, 15 September 2016

As at the date of this announcement, the executive Directors are Mr. John Yi Zhang and Mr. Chau Kwok Keung, the non-executive Director is Mr. Donald Huang, and the independent non-executive Directors are Mr. Leung Ming Shu, Mr. Kang Sun and Mr. Daniel DeWitt Martin.