



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)

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Media Release – For Immediate Release

Comtec Solar Achieved Outstanding 3Q2010 Results

- Net profit surged to RMB80.0 million while turnover reached RMB280.4 million
- Profit Margin further improve by 6.1% quarter-on-quarter to 33.8%
- Strong financial position with net cash position of RMB299.5 million

Hong Kong, October 12, 2010 – Comtec Solar Systems Group Limited ("Comtec" or the "Company", together with its subsidiaries the "Group", stock code: HK: 712) a PRC-based leading manufacturer of monocrystalline solar wafers, is pleased to announce its unaudited financial performance for the three months ended 30 September 2010 ("3Q2010").

Financial Highlights

| RMB\$'000 | 3Q2010 | 1H2010 | Achieved % of 1H2010 | Year to Date (30 Sept., 2010) |
|---------------------|---------------|---------------|---------------------------------|--|
| Turnover | 280,383 | 429,062 | 65.3% | 709,445 |
| Gross Profit | 94,787 | 98,014 | 96.7% | 192,801 |
| Gross Profit Margin | 33.8% | 22.8% | 1100 basis point improvement | 27.2% |
| Net Profit | 80,760 | 68,559 | 117.8% | 149,320 |
| Net Profit Margin | 28.8% | 16.0% | 1280 basis point improvement | 21.0% |

Financial Review

Based on the preliminary review on the unaudited management accounts, the Company has recorded a turnover of RMB 280.4 million with the gross profit margin of 33.8% for 3Q2010. As a result, the profit attributable to the owners of the company was RMB80.8 million. The strong financial performance was mainly due to strong

demand on high quality wafers, increase in shipment volume, increase in prices of wafers and effective control on cost of production.

The Group continues to maintain a healthy balance sheet with net cash position of RMB299.5 million which included cash and cash equivalent of RMB468.8 million and short-term bank loans of RMB169.3 million in 3Q2010.

Outlook

According to UBS reports, most suppliers are expecting robust solar module demand through 2011 and indicated firm pricing through mid-2011 despite upcoming subsidies cuts in Germany and Italy. They also estimated that 2011 solar demand will be 19GW, up 17% year-on-year. This spells promising prospects for Comtec Solar ahead.

“The outstanding 3Q2010 result highlighted that demand on quality wafers remain robust. Customers are still requesting us to offer them more allocation from our 2011 supply. We believe the wafers’ demand remains healthy due to faster module and cell suppliers’ capacities expansion recently. Our sales momentum is likely to remain strong in 2H2010 and we can look forward to another excellent performance in FY2010.”

“We also have confidence in the solar business in the coming years. The FiT Policy cuts in European countries will not harm the overall health of the solar industry but will rather help it mature. We will maintain our expansion plan for 1GW and beyond and continue striving to make Comtec Solar a world leader in the monocrystalline solar wafer industry.”

**Mr. John Zhang,
Chairman and CEO of Comtec Solar**

— The End —

About Comtec Solar Systems Group Limited

Comtec Solar is a leading monocrystalline solar ingots and wafers manufacturer in the PRC. With its production base in Shanghai, it focuses on the design, development, manufacture and marketing of high-quality solar wafers. Comtec Solar, founded in 1999, is one of the first manufacturers in China to be able to mass produce 156mm x 156mm monocrystalline solar wafers with a thickness of approximately 170 microns. It has accumulated strong industry experience from the manufacture of semiconductor ingots and wafers since 1999. Comtec Solar currently supplies most of its solar products to the leading solar cell/module manufacturers. Listed on the Main Board of the SEHK on Oct. 30, 2009, it is committed to enhancing product quality as well as developing new and innovative solar wafers. As it is well positioned to benefit from the growth of the solar PV industry, the Company aims to broaden its customer base internationally. For more information please visit: <http://www.comtecsolar.com>.

Issued for and on behalf of Comtec Solar Systems Group Limited

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