

[For Immediate Release]



卡姆丹克太陽能系統集團有限公司
Comtec Solar Systems Group Limited

Comtec Solar Announced Third Quarter 2013 Results

Recorded Strong Wafer Shipments of Approximately 120.3MW
Achieved a Positive Gross Margin of 7.1%
Posted Adjusted Net Profit of RMB2.7 Million
Reported Profitable Operations with a Net Cash Position of RMB40.4 Million

(Hong Kong, PRC and Singapore, 21 November 2013) — **Comtec Solar Systems Group Limited** (HKSE: 712, “Comtec Solar” or “the Group”), a global leading manufacturer of high quality monocrystalline solar wafers, today announced its unaudited financial results for the three months ended 30 September 2013 (the “Period”).

Attributable to the strong wafer shipment of approximately 120.3MW, the Group recorded unaudited consolidated turnover and gross profit of approximately RMB242.9 million and RMB17.3 million respectively. Unwavering efforts for technical innovation and cost reduction enabled the Group to maintain a positive gross margin of 7.1% and to achieve profitable operations during the Period. The adjusted net profit for the Period was approximately RMB2.7 million, excluding the non-cash accounting losses on fair value changes of the new warrants issued on 14 March 2012 of approximately RMB10.3 million.

During the Period, the Group implemented stringent financial disciplines to maintain a net cash position of approximately RMB40.4 million as at 30 September 2013.

“We are delighted to see a continued rapid growth in global demand and a stabilizing average selling price of solar products during the Period. Our efforts to tap into the high-efficient solar wafers market are rewarding us with robust market demand and strong wafer shipments. Due to the stabilized selling price of products and the Company’s unwavering focus to bring costs down, we were able to achieve a 7.1% gross margin and profitable operations during the Period,” commented **Mr. John Zhang, Chairman and Chief Executive Officer of Comtec Solar**.

“We are pleased with our progress so far in the execution of our strategies. In future, we would remain focused on our core businesses to preserve our cost leadership position while ensuring the quality of our products. We believe we have right strategies and a right team to execute the strategies to drive the

sustainable development of our company,” Mr. Zhang concluded.

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About Comtec Solar Systems Group Ltd (HKSE: 712)

Founded in 1999 and tapped into the solar wafer industry in 2004, Comtec Solar is a leading high quality monocrystalline solar ingot and wafer manufacturer in the PRC and one of the pioneer manufacturers in the PRC able to massively produce Super Mono Wafers which achieve an average conversion rate of approximately 23%. With its production bases in Shanghai and Jiangsu, Comtec Solar focuses on the design, development, manufacture and marketing of high-quality solar wafers and has accumulated strong industry experience in the manufacture of semiconductor ingots and wafers. Currently, the Company supplies most of its solar products to the leading solar cell/module manufacturers. Listed on the Main Board of the HKSE on 30 October 2009, the Company 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: www.comtecsolar.com.

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