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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)

INSIDE INFORMATION
UPDATE ON THE WITHDRAWAL OF WINDING-UP PETITION

The Board would like to announce that the Company has, as at the date of this announcement, received the sealed copy of the order of the High Court of Hong Kong which ordered, among other things, the Petition be withdrawn.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Comtec Solar Systems Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong).

Reference is made to the announcements of the Company dated 10 July 2024, 11 July 2024, 25 July 2024 and 21 August 2024 (the “**Announcements**”) in relation to, among others, a winding-up petition previously filed against the Company (the “**Petition**”), the on-going negotiation with Putana and the withdrawal of the Petition. Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context herein requires otherwise.

The Board would like to announce that the Company has, as at the date of this announcement, received the sealed copy of the order of the High Court of Hong Kong which ordered, among other things, the Petition be withdrawn.

As previously disclosed in the Announcements, the Company introduced strategic investor(s) (the “**Strategic Investor**”) to acquire from Putana all the outstanding indebtedness owed by the Company to Putana and the Strategic Investor had made a substantial part of the payment in relation to the above debt acquisition. Further to the aforesaid, the Company would like to update the shareholders and the potential investors of the Company that to the best knowledge and information of the Directors, as at the date of this announcement, the Strategic Investor is at the final stage of acquiring all the outstanding indebtedness owed by the Company to Putana (the “**Debt**”) from Putana (the “**Debt Acquisition**”), pending completion of certain administrative procedures set out in the conditions precedent. Upon completion of the Debt Acquisition, Putana will no longer have any right, title, interest and benefit in or to the Debt and the Strategic Investor would become the major creditor of the Company.

In the meantime, the Company is in the course of active discussion with the Strategic Investor to reach a concrete settlement plan to settle the Debt to be owing by the Company to the Strategic Investor (the “**Acquired Debt**”) through exploring various means, including but not limited to partial repayment, debt capitalisation, and/or extension of the term, of the Acquired Debt. Therefore, the Board considers that the Debt Acquisition would likely put an end to the long-defaulting Debt owed to Putana (given that Putana is unable to extend and/or renew any of the outstanding indebtedness owed by the Company to Putana due to its ended investment term as disclosed in the announcement of the Company dated 25 July 2024).

Based on the latest discussion and negotiation with the Strategic Investor, the Board is confident that the Company will reach an amicable settlement plan with the Strategic Investor, where the Company will be able to resolve its liabilities issue in a timely manner, thereby reducing, if not in its entirety, at least a substantial part of the net liabilities of the Group. The Board will use its best endeavours to restore the Company’s financial position to a healthy condition.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any update as and when appropriate in this regard.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Comtec Solar Systems Group Limited
Dai Ji
Vice Chairman and Non-executive Director

Shanghai, the PRC, 11 September 2024

As at the date of this announcement, the executive Director is Mr. John Yi Zhang, the non-executive Directors are Mr. Dai Ji and Mr. Qiao Fenglin, and the independent non-executive Directors are Dr. Yan Ka Shing, Mr. Jiang Qiang and Ms. Qiu Ping, Maggie.