

**CHINA TECHNOLOGY SOLAR POWER HOLDINGS LTD: THIS COMPANY IS HEADED FOR A FALL, TO BE SURE**

As **TARGET** ( ) well expected, the application of China Technology Solar Power Holdings Ltd ( ) (Code: 8111, The **G**rowth **E**nterprise **M**arket [the **GEM**] of The Stock Exchange of Hongkong Ltd) to transfer its listing from The GEM to the Main Board of The Stock Exchange of Hongkong Ltd has been put on hold, at least for the time being, following the very dismal results of its business of late.

China Technology Solar Power announced, on July 29, 2016, that it had ‘*submitted a formal application to the Stock Exchange (The Stock Exchange of Hongkong Ltd) ... for the proposed transfer of listing of Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.*’

The reasons, given for the proposed transfer of the Company’s Shares from the secondary equity market of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC) to the Main Board of The Stock Exchange of Hongkong Ltd, were, according to Page Two of the July 29 announcement:

**‘REASONS FOR THE PROPOSED TRANSFER OF LISTING**

*‘The Group has been listed and traded on GEM since 3 January 2001. The Group is principally engaged in (i) new energy power system integration business; (ii) sales of solar power related products; (iii) sales of self-service automatic teller machine systems and printing systems; and (iv) provision of hardware and software technical support services in the PRC.*

*‘The Directors believe that the Proposed Transfer of Listing, if materialised, will enhance the profile of the Group and improve the trading liquidity of the Shares and recognitions by potential investors. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth and business development of the Group. There is no intention of the Board to change the nature of business of the Group following the Proposed Transfer of Listing.*

*‘The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.’*

On February 1, 2017, China Technology Solar Power made the following announcement with regard to its application to transfer its GEM listing to the Main Board:

*‘Reference is made to the announcement (the “**Announcement**”) of the Company dated 29 July 2016 in relation to the submission of the formal application (the “**Application**”) to the Stock Exchange for the proposed transfer of listing of Shares from GEM to the Main Board under Chapter 9A of the Main Board Listing Rules. Terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.*

*‘The Board wishes to inform the Shareholders and potential investors that the Application has lapsed on 28 January 2017. After careful consideration by the Board, it was decided that the Company would not proceed with the Application. The Board considers that the*

*lapse of the Application has no material adverse effect on the existing business and financial position of the Group.*

*‘The Company will make further announcement to keep the Shareholders and potential investors informed should the Company decide to make a new application for the Proposed Transfer of Listing in the future.’*

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