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**CHINA TECHNOLOGY SOLAR POWER HOLDINGS LIMITED**  
**中科光電控股有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8111)

**PROFIT WARNING**

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (“**Board**”) of directors (“**Directors**”) of China Technology Solar Power Holdings Limited (“**Company**”) and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders and potential investors of the Company that, based on information currently available, the Group is expected to record a revenue of approximately RMB79.1 million for the nine months ended 31 December 2019 (“**2019 Q3**”), representing an approximately 13.8% decrease in revenue as compared with the revenue of approximately RMB91.9 million (restated) for the nine months ended 31 December 2018 (“**2018 Q3**”). The gross profit margin dropped from approximately 27.5% for 2018 Q3 to approximately 11.7% for 2019 Q3. As a result of the above, it is expected that the Group will record a loss attributable to the owners of the Company for 2019 Q3 of approximately RMB10.4 million, as compared to that for 2018 Q3 of approximately RMB5.9 million (restated).

The decrease in revenue was mainly attributable to the decrease in the sales of solar power related products by approximately RMB39.5 million to approximately RMB25.8 million during 2019 Q3 (2018 Q3: approximately RMB65.2 million (restated)), which was partly offset by the increase in revenue derived from the rendering of new energy power system integration services by approximately RMB26.8 million to approximately RMB53.4 million during 2019 Q3 (2018 Q3: approximately RMB26.6 million (restated)).

\* For identification purpose only

The drop in the gross profit margin was due to:

- (1) the solar power related products sold by the Group in 2019 Q3, with gross profit margin of approximately 13.8%, were ready-made products which have a lower gross profit margin than the customised products sold by the Group in 2018 Q3 with gross profit margin of approximately 19.7%; and
- (2) the unforeseen increase in the cost of the sub-contracting operations of the new energy power system integration business due to the snowfall and severe climate condition in the construction site during 2019 Q3, which led to a considerable decrease in the gross profit margin for the period under review, as compared to the gross profit margin of the engineering consultancy operations of the new energy power system integration business in 2018 Q3.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company and is not based on any figure or information which has been audited or reviewed by the Company's auditors.

The Company is in the process of finalising the unaudited consolidated results of the Group for 2019 Q3. Details of the Group's financial information and performance for 2019 Q3 will be announced in mid-February 2020.

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

By order of the Board  
**China Technology Solar Power Holdings Limited**  
**Chiu Tung Ping**  
*Chairman and executive Director*

Hong Kong, 4 February 2020

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors:*

Chiu Tung Ping (*Chairman*)  
Yuen Hing Lan  
Hu Xin  
Tse Man Kit Keith

*Independent non-executive Directors:*

Ma Xingqin  
Meng Xianglin  
Dong Guangwu

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the Company’s website at [www.chinatechsolar.com](http://www.chinatechsolar.com).*