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DISCLOSEABLE AND CONNECTED TRANSACTION COMPLETION OF ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

Reference is made to the Company's: (i) announcements dated 20 December 2019 and 30 December 2019; (ii) circular dated 23 January 2020 (the "**Circular**"); and (iii) poll results announcement dated 17 February 2020 in relation to, among other things, the Specific Mandate. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent under the Equity Interest Transfer Agreement have been fulfilled and Completion has taken place in accordance with the terms of the Equity Interest Transfer Agreement, and the allotment and issue of Consideration Shares has also been completed on 8 April 2020.

A total of 295,472,031 Shares (being the Consideration Shares) were allotted and issued by the Company to the Vendor's nominee, Li Xiaoyan* (李曉豔) ("Ms. Li") at the Issue Price of HK\$0.10 per Consideration Share. The Consideration Shares represent (i) approximately 16.10% of the issued Shares immediately before completion of the allotment and issue of the Consideration Shares and (ii) approximately 13.87% of the enlarged issued Shares immediately after the allotment and issue of the Consideration Shares. As a result, Ms. Li holds 295,472,031 Shares, representing approximately 13.87% of the enlarged issued Shares as at the date of this announcement immediately after the allotment and issue of the Consideration Shares as at the date of this announcement immediately after the allotment and issue of the Consideration Shares and becomes a substantial shareholder (as defined in the GEM Listing Rules) of the Company.

Upon Completion, each of Tianjin Hengqing and Xizang Lineng has become an indirect wholly-owned subsidiary of the Company, and the financial results of Tianjin Hengqing and Xizang Lineng will remain consolidated into the consolidated financial statements of the Group.

By Order of the Board China Technology Industry Group Limited Chiu Tung Ping Chairman

Chairma

Hong Kong, 8 April 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 for at least 7 days from the date of its publication and on the Company's website at www.chinatechsolar.com.