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**SOLUTECK HOLDINGS LIMITED**

**一創科技集團有限公司\***

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

(Stock Code: 8111)

**LETTER OF INTENT  
IN RELATION TO  
A PROPOSED ACQUISITION**

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

The Board is pleased to announce that on 10 November 2010, the Purchaser, a wholly-owned subsidiary of the Company, entered into a non-legally binding Letter of Intent with the Vendor in relation to the Proposed Acquisition of 51% of the entire issued shares in the Target Company.

**The Board wishes to emphasize that no Formal Agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. As the Proposed Acquisition may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

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**Date:**

10 November 2010

**Parties:****(1) Vendor**

Power Metro Investments Limited, a company incorporated in the BVI with limited liability. To the best of the Director's knowledge, information and belief, having made reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are Independent Third Parties.

**(2) Purchaser**

City Max International Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of the Company.

**Proposed Acquisition**

Pursuant to the Letter of Intent, the Purchaser intends to acquire and the Vendor intends to sell 51% of the entire issued shares in the Target Company. The Target Company is wholly owned by the Vendor before completion of the Proposed Acquisition.

The entering into a legally-binding Formal Agreement in relation to the Proposed Acquisition shall be subject to the further negotiation between the parties in good faith and should take place as soon as possible after the completion of due diligence review on the financial and legal affairs of the Target Company and its subsidiaries to the satisfaction of the Purchaser. The details of the Target Company and its subsidiaries are further set out in the paragraph headed "Information of the Target Group" in this announcement.

There is no binding commitment on the parties to proceed with the Proposed Acquisition. In the event that the Purchaser and Vendor fail to enter into the Formal Agreement, no party will have any further obligation to the other party or have any claim against the other party.

**Due Diligence**

The Purchaser will conduct due diligence review on the financial and legal affairs of the Target Company and its subsidiaries during the Due Diligence Review Period. The Vendor undertakes to make available to the Purchaser or any of its advisers any information and documents relevant to the due diligence review promptly upon request by the Purchaser or its advisers subject to confidentiality obligations.

**Proposed Consideration**

The Consideration for the Proposed Acquisition will be no more than HK\$100,000,000 and to be determined after arm's length negotiation between the parties. The parties intend that the Consideration will be satisfied partly in cash and partly by the issue and allotment of shares in the Company at an issue price of HK\$0.5 per Share in a manner to be set out in the Formal Agreement.

## **Expenses**

Each party to the Letter of Intent shall be responsible for its own professional and other costs in relation to the Proposed Acquisition.

## **Exclusivity**

The Vendor has undertaken not to enter into discussions, negotiations, agreement or understanding to sell, dispose of or otherwise encumber the sale shares contemplated under the Proposed Acquisition during the Due Diligence Review Period, as may be extended by parties. In the event that the Purchaser indicates its intention to proceed with the signing of the Formal Agreement prior to or by the end of the Due Diligence Review Period, the exclusivity period shall automatically be extended up to the date of the signing of the Formal Agreement.

## **Legal Effect**

Save for the provisions regarding the exclusivity, expenses, confidential obligations and governing law, which shall be binding and enforceable upon signing of the Letter of Intent, there is no binding commitments on the parties in respect of the Proposed Acquisition. In the event that the Proposed Acquisition does not proceed, neither party shall be liable to the other party. However, the termination of negotiation and discussion of the Proposed Acquisition shall not prejudice to the continuous application of the provisions regarding the exclusivity, expenses, confidential obligations and governing law. If the Proposed Acquisition does proceed, the parties will entered into a legally-binding Formal Agreement in which relevant terms and conditions will be further agreed and incorporated therein.

## **INFORMATION OF THE TARGET GROUP**

The Target Company is incorporated in the BVI with limited liability. It comprises three subsidiaries, namely the Hong Kong Subsidiary, the China JV and the China Subsidiary.

The Hong Kong Subsidiary is a company incorporated in Hong Kong with limited liability and is a direct wholly-owned subsidiary of the Target Company. The China JV is a joint venture established under the laws of the PRC, which is owned as to 90% by the Hong Kong Subsidiary and 10% by an Independent Third Party. The China Subsidiary is a company established under the laws of the PRC with limited liability and is entirely owned by the China JV.

The Target Group is principally engaged in the business of solar energy investment and management in the PRC.

## GENERAL

In the event that the Proposed Acquisition materializes, the Proposed Acquisition may constitute a notifiable transaction under the GEM Listing Rules. The Company will comply with the applicable provisions of the GEM Listing Rule in relation to such possible transaction.

Pursuant to the Letter of Intent, there is no binding commitment on the parties to proceed with the Proposed Acquisition, if the Proposed Acquisition does proceed, the parties will entered into a legally-binding Formal Agreement in which relevant terms and conditions will be further agreed and incorporated therein.

The Board wishes to emphasize that no Formal Agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. As the Proposed Acquisition may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

### Definitions

In this announcement, unless the context otherwise requires, the following expression shall have the following meanings:

“Board”	the board of Directors
“BVI”	The British Virgin Islands
“China JV”	安徽省佳日新能源有限公司, a joint venture established under the laws of the PRC, which is owned as to 90% by the Hong Kong Subsidiary and 10% by an Independent Third Party
“China Subsidiary”	安徽省鑫輝再生能源投資有限公司, a limited liability company established under the laws of PRC and is entirely owned by the China JV
“Company”	Soluteck Holdings Limited, a company incorporated in the Cayman Islands
“connected person”	has the meaning as defined in the GEM Listing Rules
“Consideration”	The aggregate consideration for the sale and purchase of the 51% legal and beneficial interest in the entire issued shares in the Target Company under the Proposed Acquisition
“Directors”	directors of the Company
“Due Diligence Review Period”	the period commencing immediately after the signing of the Letter of Intent up to 12:00 midnight on the last day of the three-month period from the date of the Letter of Intent (both days inclusive) or such date as the parties may agree in writing

“Formal Agreement”	the legally-binding formal sale and purchase agreement to be entered into between the Purchaser and the Vendor to finalize all the terms and conditions in relation to the Proposed Acquisition
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Subsidiary”	Sunny Best Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Target Company
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and the connected person(s) of the Company
“Letter of Intent”	the non-legally binding letter of intent dated 10 November 2010 entered into between the Purchaser and the Vendor in relation to the Proposed Acquisition
“PRC”	the People’s Republic of China, for the purpose of this announcement and for geographical reference only, excludes Taiwan, the Macao Special Administrative Region and Hong Kong (unless otherwise indicated)
“Proposed Acquisition”	The proposed sale and purchase of the 51% legal and beneficial interest in the entire issued shares in the Target Company
“Purchaser”	City Max International Limited, a company incorporated in the BVI with limited liability and a wholly-owned subsidiary of the Company
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Solar Market Limited, a company incorporated in the BVI with limited liability and is wholly owned by the Vendor before completion of the Proposed Acquisition

“Target Group ”	Target Company, Hong Kong Subsidiary, China JV and China Subsidiary
“Vendor”	Power Metro Investments Limited, a company incorporated in the BVI with limited liability
“%”	per cent

By order of the Board  
**Soluteck Holdings Limited**  
**Hou Hsiao Bing**  
*Chairman*

Hong Kong, 10 November 2010

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

*Executive Directors:*

Hou Hsiao Bing (*Chairman*)  
Hou Hsiao Wen  
Zeng Xiangyi  
Wang Daling  
Xu Wei

*Independent non-executive Directors:*

Tam Kam Biu, William  
Lai Chun Hung  
Zhang Dandan

*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 7 days from the date of its publication.*

\* *for identification purpose only*