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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)

## **RESIGNATION OF EXECUTIVE DIRECTOR AND PROCESS AGENT AND CHANGE OF AUTHORISED REPRESENTATIVE, COMPLIANCE OFFICER AND CHIEF EXECUTIVE OFFICER OF THE GROUP**

The board (“**Board**”) of directors (each, a “**Director**”) of China Technology Solar Power Holdings Limited (“**Company**”), together with its subsidiaries, the “**Group**”, announces that with effect from 13 July 2012:

- (1) Mr. Leung King Pak (“**Mr. Leung**”) has tendered his resignation as an executive Director due to his other business engagements which require more of his dedications.

Mr. Leung has confirmed that he does not have any disagreement with the Board and that there are no matters relating to his resignation which need to be brought to the attention of the shareholders of the Company.

- (2) Mr. Hou Hsiao Wen (“**Mr. Hou**”) has tendered his resignation as (a) the compliance officer of the Company; (b) an authorised representative of the Company for the purpose of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (“**Companies Ordinance**”); (c) an authorised representative of the Company for the purpose of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”); and (d) the chief executive officer of the Group due to the re-allocation of his responsibilities in the Group.

Mr. Hou will remain to be the chief executive officer of Soluteck (BVI) Holdings Limited, supervising the business operation of the sales of self-service automatic teller machine systems and printing systems and provision of hardware and software technical support services.

Mr. Hou has confirmed that he has no disagreement with the Board and that there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation of the above offices.

- (3) Ms. Hu Xin has been appointed as a compliance officer and an authorised representative of the Company for the purpose of the GEM Listing Rules.
- (4) Ms. Chan Mi Ling will remain to be an authorised representative of the Company for the purpose of the Companies Ordinance.
- (5) Mr. Chiu Tung Ping (“**Mr. Chiu**”), an executive Director and the chairman of the Company, has been appointed as the chief executive officer of the Group.

Pursuant to code provision A.2.1 of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules, the responsibilities between the chairman and chief executive officer should be separate and should not be performed by the same individual. However, the Board believes that vesting both the roles of chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and efficiently.

The Board would like to extend its gratitude to Mr. Leung for his invaluable efforts and contributions to the Company during his respective term of tenure.

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

Hong Kong, 13 July 2012

