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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)

UPDATE ON FINANCIAL PERFORMANCE OF THE GROUP

This announcement is made by China Technology Solar Power Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) 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 the Company wishes to inform the shareholders of the Company and potential investors that, based on the information currently available, the Group expects a decrease in the unaudited consolidated loss attributable to owners of the Company for the nine months ended 31 December 2018 (“**2018 Q3**”) as compared with the unaudited consolidated loss attributable to owners of the Company of approximately HK\$4.0 million for the corresponding period in 2017 (“**2017 Q3**”). Such reduction in loss was mainly attributable to the combined effect of:

1. the increase of revenue to approximately HK\$106.8 million for 2018 Q3 (2017 Q3: approximately HK\$55.2 million) as a result of the significant increase in revenue generated from the sales of solar power related products and new energy power system integration business during 2018 Q3 as compared with 2017 Q3; and
2. the fair value loss of financial assets at fair value through profit or loss for 2018 Q3 of approximately HK\$1.5 million as compared with the fair value gain of financial assets at fair value through profit or loss of approximately HK\$1.3 million recorded in 2017 Q3.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for 2018 Q3 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.

* *For identification purpose only*

The Company is in the process of finalising the unaudited consolidated results of the Group for 2018 Q3. Details of the Group's financial information and performance for 2018 Q3 will be announced in mid-February 2019.

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

On behalf of the Board
China Technology Solar Power Holdings Limited
Chiu Tung Ping
Chairman and executive Director

Hong Kong, 1 February 2019

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

Executive Directors:

Chiu Tung Ping (*Chairman*)
Yuen Hing Lan
Hou Hsiao Bing
Hu Xin

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 seven days from the date of its publication and on the Company's website at www.chinatechsolar.com.