卡姆丹克太陽能系統集團有限公司
Comtec Solar Systems Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 712)

ANNOUNCEMENT
UNAUDITED FINANCIAL DATA FOR THE THREE MONTHS ENDED 31 MARCH 2014

HIGHLIGHTS

This announcement is made in accordance with the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

— The unaudited consolidated turnover was approximately RMB235,071,000 for the Period.

— The unaudited consolidated gross profit was approximately RMB24,414,000 and the gross profit margin of 10.4% for the Period.

— The unaudited consolidated profit attributable to equity shareholders of the Company was approximately RMB7,095,000 for the Period.

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

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The following items are extracted from the unaudited management accounts of the Group for the Period:

	(Unaudited) For the three months ended 31 March 2014 *RMB'000*
Turnover	235,071
Gross profit	24,414
Gross margin	10.4%
Net Profit	7,095

The Board wishes to inform the shareholders of the Company and potential investors that based on a preliminary review on the unaudited management accounts of the Group for the Period, the Company has recorded unaudited consolidated turnover and gross profit of approximately RMB235,071,000 and RMB24,414,000, respectively, as well as a gross profit margin of 10.4% for the Period. The unaudited consolidated profit attributable to the owners of the Company was approximately RMB7,095,000 for the Period.

During the Period, we saw continuous increase in global demand for high efficient solar products. The Company achieved profitable operation and improving profit margins. The Board considered that such preliminary result was mainly attributable to:

(1) our competitive advantages in production technology, cost effectiveness and product quality. Based on the feedbacks from our major customer, the conversion efficiency of solar cells with our new generation "Super Mono Wafers" has reached 24%–26%, which differentiates our company in the market and strengthens the barrier to entry to our core wafer business;

(2) effective control on our costs of production.

Meanwhile, the Group has maintained a healthy financial position during the Period. As at 31 March 2014, the Group was in a net debt position of approximately RMB122,283,000 and net debt to equity ratio of approximately 7.9%. The amount of net debts included cash and cash equivalent, other financial assets and note receivables of approximately RMB391,192,000, short-term bank loans of approximately RMB501,860,000, and long-term bank loans of approximately RMB11,615,000. Attributed to the placement of shares and substantial amount of receivables received in April 2014, the Company changed to net cash position again by end of April 2014.

Please note that the information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited management accounts of the Group for the Period and currently available information, which have not been audited by the Company's auditors.

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

By Order of the Board
Comtec Solar Systems Group Limited
John ZHANG
Chairman

Shanghai, the People's Republic of China, 16 May 2014

As at the date of this announcement, the executive Directors are Mr. John Zhang, Mr. Chau Kwok Keung and Mr. Shi Cheng Qi, the non-executive Directors is Mr. Donald Huang, and the independent non-executive Directors are Mr. Leung Ming Shu, Mr. Kang Sun and Mr. Daniel DeWitt Martin.