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CHINA SEVEN STAR HOLDINGS LIMITED

中國七星控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING AND LETTER OF INTENT
IN RELATION TO POSSIBLE ACQUISITIONS**

The Board is pleased to announce that on 21 July 2014: (1) the Company and ReneSola entered into a non-legally binding memorandum of understanding in relation to the Company's intention to acquire from ReneSola or its affiliates within 18 months from the date of entering into the MOU, the solar power plants with a capacity of not less than 200MW including but not limited to, two Solar Power Plants located in Bulgaria and two Solar Power Plants located in Romania; and (2) the Company and ReneSola Singapore entered into a non-legally binding letter of intent in relation to the detail terms of the sale and purchase of the entire issued share capital of MG Solar Systems EOOD and Nove Eco Energy EOOD, each of which owns one of the Solar Power Plants located in Bulgaria.

The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. Shareholders and potential investors of the Company should note that the Possible Acquisition may or may not proceed and are advised to exercise caution when dealing in the Shares. If the Possible Acquisition materialises, it will constitute a notifiable transaction on the part of the Company. Further announcement in respect of the Proposed Acquisition will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

This announcement is made voluntarily by China Seven Star Holdings Limited (the “**Company**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that on 21 July 2014: (1) the Company and ReneSola Ltd. (“**ReneSola**”) entered into a non-legally binding memorandum of understanding (the “**MOU**”) in relation to the Company's intention to acquire from ReneSola or its affiliates within 18 months from the

date of entering into the MOU, the solar power plants with a capacity of not less than 200MW including but not limited to, two solar power plants located in Bulgaria and two solar power plants located in Romania (collectively, the “**Solar Power Plants**”); and (2) the Company and ReneSola Singapore Pte. Ltd (“**ReneSola Singapore**”) entered into a non-legally binding letter of intent (the “**LOI**”) in relation to the detail terms of the sale and purchase of the entire issued share capital of MG Solar Systems EOOD and Nove Eco Energy EOOD (the “**Target Companies**”), each of which owns one of the Solar Power Plants located in Bulgaria.

ReneSola is a company incorporated in the British Virgin Islands with limited liability, the shares of which are listed on the New York Stock Exchange (NYSE: SOL). ReneSola Singapore is a company incorporated in Singapore with limited liability and a wholly-owned subsidiary of ReneSola.

ReneSola is an international leading brand and technology provider of green energy products. Leveraging its global presence, expansive OEM and sales network, ReneSola is well positioned to provide its highest quality green energy products and on-time services for EPC, installers, and green energy projects around the world.

THE MOU

Pursuant to the MOU, it is proposed that the Company shall acquire and ReneSola or its affiliates shall sell the Solar Power Plants with a capacity of not less than 200 MW within the period from the date of the MOU to 18 months after the date of the MOU.

THE LOI

Pursuant to the LOI, it is proposed that the Company shall acquire (the “**Possible Acquisition**”) and ReneSola Singapore shall sell the entire issued share capital of the Target Companies, which are principally engaged in the operation of power plants and own two Solar Power Plants located in Bulgaria.

The Company and ReneSola Singapore will proceed to negotiate for a legally binding sale and purchase agreement (the “**Formal Agreement**”) in relation to the Possible Acquisition.

The consideration for the Proposed Acquisition shall be satisfied by the Company allotting and issuing new shares (each a “**Share**”) of the Company to ReneSola Singapore at the issue price the Company and ReneSola Singapore may agree.

REASONS FOR ENTERING INTO THE MOU AND THE LOI

The Company is an investment holding company and its principal subsidiaries are engaged in retail and distribution consumer products, provision of television advertising services, provision of consultancy services and provision of insurance agency services in the People’s Republic of China.

The Company is actively exploring opportunities to expand its investment horizon. The Company will set up a trading platform for solar photovoltaic power station, and applying the international financial platform, as well as ReneSola's expertise and experience in establishing and managing new energy infrastructure and the Group's then power station resources, to introduce securitisation trading model to the new energy industry.

GENERAL

Each of the MOU and the LOI does not constitute a legally-binding commitment of the parties to each of the MOU and the LOI. The Possible Acquisition is subject to the execution and completion of the Formal Agreement.

The Board wishes to emphasise that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. Shareholders and potential investors of the Company should note that the Possible Acquisition may or may not proceed and are advised to exercise caution when dealing in the Shares. If the Possible Acquisition materialises, it will constitute a notifiable transaction on the part of the Company. Further announcement in respect of the Proposed Acquisition will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

By order of the Board
China Seven Star Holdings Limited
Ni Xinguang
Chairman

Hong Kong, 21 July 2014

As at the date of this announcement, the Board comprises (1) Mr. Ni Xinguang, Mr. Tu Baogui and Ms. Chen Xiaoyan as executive Directors, and (2) Mr. Lu Wei, Mr. Wong Chak Keung and Mr. Ling Yu Zhang as independent non-executive Directors.