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CHINA SOLAR ENERGY HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 155)

NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS ATTACHED TO THE WARRANTS 2007

(Stock code: 460)

The board of directors of the Company wishes to remind holders of the Warrants 2007 (stock code: 460) that the subscription rights attached to the Warrants 2007 will expire after the close of business on Tuesday, 3 July 2007. The following deadlines regarding the dealings, transfers and exercise of the Warrants 2007 should be noted:-

- (i) Dealings of the Warrants 2007 on the Stock Exchange will cease after 4:00 p.m. on Wednesday, 27 June 2007;
- (ii) Listing of the Warrants 2007 on the Stock Exchange will be withdrawn after the close of business on Tuesday, 3 July 2007; and
- (iii) Exercise of the subscription rights attached to the Warrants 2007 and the registration of transfer of the Warrants 2007 (if applicable) will cease to be accepted after 4:30 p.m. on Tuesday, 3 July 2007.

EXPIRY OF WARRANTS 2007

The board of directors of China Solar Energy Holdings Limited (the "Company") wishes to remind holders of the existing warrants of the Company (stock code: 460) (the "Warrant(s) 2007") carrying rights to subscribe for new shares of HK\$0.01 each in the capital of the Company (the "Share(s)") on or before Tuesday, 3 July 2007 at the initial subscription price of HK\$0.116 per Share (subject to adjustments) **THAT after 4:30 p.m. on Tuesday, 3 July 2007, the subscription rights attached to the Warrants 2007 (the "Subscription Rights") which have not been exercised will lapse and the Warrant 2007 certificates will cease to be valid for any purpose.**

In respect of the expiry of the Subscription Rights, the Company has made the following arrangements regarding the dealings, transfers and exercise of the Warrants 2007:-

- (1) **Dealings of the Warrants 2007 on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") will cease after 4:00 p.m. on Wednesday, 27 June 2007** and the listing of the Warrants 2007 will be withdrawn from the Stock Exchange **after the close of business on Tuesday, 3 July 2007**. Application will be made to the Stock Exchange for the withdrawal of the listing of the Warrants 2007 on the Stock Exchange with effect from the close of business on Tuesday, 3 July 2007.
- (2) Exercise of the Subscription Rights by registered holders of the Warrants 2007
The registered holders of the Warrants 2007 who wish to exercise, in whole or in part, the Subscription Rights are requested to lodge the following documents with the Company's branch registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at 46/F., Hopewell Centre, 183 Queen's Road East, Hong Kong (the "Registrars") by **no later than 4:30 p.m. on Tuesday, 3 July 2007:-**
 - (i) relevant duly completed and signed subscription forms prescribed for the Warrants 2007 (the "Subscription Forms");
 - (ii) remittances for the requisite subscription moneys; and
 - (iii) relevant Warrant 2007 certificate(s).
- (3) Exercise of the Subscription Rights by non-registered holders of the Warrants 2007
Person(s) who purchased and have not yet been registered as holders of the Warrants 2007 and who wish(es) to exercise in whole or in part of the Subscription Rights are required to lodge the following documents with the Registrars by **no later than 4:30 p.m. on Tuesday, 3 July 2007:-**
 - (i) relevant duly completed and signed Subscription Forms;
 - (ii) remittances for the requisite subscription moneys;
 - (iii) relevant Warrant 2007 certificates; and
 - (iv) relevant duly executed and stamped forms of transfer and/or other documents of title.
- (4) Subscription Forms and other relevant accompanying documentation lodged with the Registrars after 4:30 p.m. on Tuesday, 3 July 2007 will not be accepted.
- (5) Shares arising as a result of the exercise of any Subscription Rights will be allotted and issued not later than 10 business days after the date of due exercise of the Subscription Rights and will rank pari passu in all respects with the then existing Shares in issue on the relevant date of exercise of the Subscription Rights.

Holders and transferees of Warrants 2007 who are in any doubt as to any action to be taken should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

A circular in relation to the expiry of the Warrants 2007 will be despatched to the holders of Warrants 2007 and, for information only, the shareholders of the Company as soon as possible.

By Order of the Board
China Solar Energy Holdings Limited
Tsang Wai Wa
Company Secretary

Hong Kong, 31 May 2007

As at the date of this announcement, the Board comprises the Chairman and Non-executive Director, Dr. Zoltan J. Kiss, three Executive Directors, namely, Messrs. Pierre Seligman, Chu Chik Ming Jack and Chan Wai Kwong Peter and three Independent Non-executive Directors, namely, Messrs. Chow Siu Ngor, Yin Tat Man and Tam Kam Biu William.