

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CTEH INC.

加達控股有限公司

(incorporated in Ontario, Canada and continued in the Cayman Islands with limited liability)

(Stock Code: 1620)

**DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES**

The Group disposed on-market of a total of 7,500,000 Xinyi Shares in a series of transactions conducted on September 8, 2020, at the price between HK\$2.49 and HK\$2.55 per Xinyi Share for an aggregate gross sale proceeds of approximately HK\$18.86 million (excluding transaction costs).

The Disposal constitutes a discloseable transaction of the Company as one or more of the applicable percentage ratios exceeds 5% but is less than 25%, and is therefore subject to the relevant reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE DISPOSAL

The Group disposed on-market of a total of 7,500,000 Xinyi Shares in a series of transactions on September 8, 2020, at the price between HK\$2.49 and HK\$2.55 per Xinyi Share for an aggregate gross sale proceeds of approximately HK\$18.86 million (excluding transaction costs).

As the Disposal was made on the market, the Company is not aware of the identities of the purchasers of the Xinyi Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the Xinyi Shares and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

Assets disposed of

The Group disposed of a total of 7,500,000 Xinyi Shares, representing approximately 0.11% of the issued share capital of Xinyi Energy (based on the 6,752,478,471 Shares as at August 31, 2020 according to the monthly return of Xinyi Energy dated September 2, 2020). Before the Disposal, the Group held a total of 7,500,000 Xinyi Shares. After the Disposal, the Group does not hold any Xinyi Shares.

Consideration

The aggregate gross sale proceeds of the Disposal is approximately HK\$18.86 million (excluding transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the market price of the Xinyi Shares at the time of the Disposal.

INFORMATION OF XINYI ENERGY

Xinyi Energy is a company incorporated in the British Virgin Islands with limited liabilities whose shares are listed on the main board of the Stock Exchange (stock code: 3868). Xinyi Energy is a leading non-state owned solar farm owner and operator in the PRC in terms of the approved capacity of the utility scale ground-mounted solar farm projects in operation owned by it and under its management.

The financial information of Xinyi Energy for the financial years ended December 31, 2019 and six months ended June 30, 2020 as extracted from its annual report of Xinyi Energy for the year ended December 31, 2019 and its interim report for the six months ended June 30, 2020 respectively were as follows:

	For the six months ended/As at June 30, 2020 HK\$'000 (<i>unaudited</i>)	For the year ended/ As at December 31, 2019 HK\$'000 (<i>audited</i>)	For the year ended/ As at December 31, 2018 HK\$'000 (<i>audited and restated</i>)
Revenue	853,148	1,593,086	1,200,556
Net profit before taxation	523,138	1,022,110	785,252
Net profit after taxation	437,580	890,986	740,813
Net assets value	9,823,413	10,193,739	6,381,710

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Xinyi Energy and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Board considered the Disposal is expected to realise a gain of approximately HK\$4.3 million which is calculated on the basis of the difference between the initial acquisition and disposal price (exclusive of the transaction costs). The actual amount of gain or loss as a result of the Disposals to be recorded by the Company will be subject to the review and final audit by the auditor of the Company. The Group intends to use the proceeds from the Disposal for general working capital to enhance the liquidity.

The Disposal was made at market price and the Board is of the view that the Disposal will enhance the liquidity of the Company and was fair and reasonable and is on normal commercial terms and is in the interests of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

The Disposal constitutes a discloseable transaction of the Company as one or more of the applicable percentage ratios exceeds 5% but is less than 25%, and is therefore subject to the relevant reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Company”	CTEH INC. (加達控股有限公司), a company incorporated in Ontario, Canada and continued in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1620)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal by the Company of a total of 7,500,000 Xinyi Shares on the market dated September 8, 2020 for a total consideration of approximately HK\$18.86 million

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Xinyi Energy”	Xinyi Energy Holdings Limited (信義能源控股有限公司), a company incorporated in the British Virgin Islands, the shares of which are listed on the main board of the Stock Exchange (stock code: 3868)
“Xinyi Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of Xinyi Energy
“%”	per cent.

By Order of the Board
CTEH INC.
Mrs. Rita Pik Fong Tsang
Chairperson and executive Director

Hong Kong, September 9, 2020

As at the date of this announcement, the executive Directors are Mrs. Rita Pik Fong Tsang and Ms. Annie Shuk Fong Tsu, the non-executive Director is Dr. Kwok Chun Dennis Chu and the independent non-executive Directors are Dr. Michael Edward Ricco, Mrs. Kitty Yuk Yee Yeung and Mr. Sik Yuen Lau.