



SOLARTECH INTERNATIONAL HOLDINGS LIMITED

榮盛科技國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

COMPLETION OF THE PLACING OF EXISTING SHARES AND ISSUE OF CONVERTIBLE NOTES

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR IN RESPECT OF SUBSCRIPTION AND

PROPOSAL TO REFRESH GENERAL MANDATE

The Company announces that the Placing was completed on 28 April 2006 and the issue of the Convertible Notes was completed on 9 May 2006.

The Company further announces that Hantec Capital Limited has been appointed as the independent financial advisor to advise the independent board committee of the Company on the terms of the Subscription Agreement and proposal to refresh the general mandate.

Reference is made to the announcement dated 25 April 2006 (the "Announcement") issued by the Company in relation to, among other matters, the placing of existing shares, subscription of new shares constituting a connected transaction and issue of convertible notes. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF PLACING AND ISSUE OF CONVERTIBLE NOTES

The Company announces that the Placing was completed on 28 April 2006.

The Company further announces that the issue of the Convertible Notes was completed on 9 May 2006. The Investors had either themselves, or through their nominee, subscribed for the Convertible Notes. According, Convertible Notes in the following principal amounts were issued on completion to the following:—

| Name of Investor | Principal Amount (US\$) |
|--|-------------------------|
| Stark Investments | |
| Centar Investments | 3.1 million |
| Shepherd Investments | 0.6 million |
| Stark Asia | 0.2 million |
| Stark International | 0.1 million |
| Goldman Sachs International (nominee of Penta Investment) | 3.0 million |
| Evolution Master Fund Ltd SPC, Segregated Portfolio M | 2.0 million |
| D.B. Zwirn & Co., L.P. | |
| D.B. Zwirn Special Opportunities Fund, L.P. | 0.3334 million |
| D.B. Zwirn Special Opportunities Fund, Ltd. | 0.5836 million |
| D.B. Zwirn Special Opportunities Fund (TE), L.P. | |
| (which had taken an assignment of part of the Convertible Notes from each of | |
| D.B. Zwirn Special Opportunities Fund, L.P. and D.B. Zwirn Special Opportunities Fund, Ltd.) | 0.083 million |
| Total: | <u>10.0 million</u> |

The Convertible Notes were issued pursuant to the general mandate granted to the directors of the Company on 10 November 2005 and consequently, that general mandate has been substantially utilised. In the circumstances and taking into account that an SGM will be convened for the purpose of approving the Subscription, the directors of the Company will also propose a resolution at the SGM to refresh the Company's general mandate. If approved at the SGM, such general mandate will authorize the directors of the Company to allot and issue securities up to 20% of the shares then in issue on the date of the SGM.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISOR

Hantec Capital Limited has been appointed as the independent financial advisor to advise the independent board committee of the Company on the terms of the Subscription Agreement and proposal to refresh the general mandate.

A circular with details of the Subscription and proposal to refresh the general mandate, a letter of advice from an independent financial adviser, a letter recommendation from the independent board committee, a notice of the SGM convened to consider and if thought fit approve the Subscription and proposal to refresh the general mandate will be sent to shareholders of the Company as soon as practicable.

By order of the board of directors of
Solartech International Holdings Limited
Chau Lai Him
Chairman and Managing Director

Hong Kong, 9 May 2006

* For identification only

As at the date of this announcement, the executive directors are Mr. Chau Lai Him, Mr. Zhou Jin Hua, Mr. Lau Man Tak and Mr. Liu Jin Rong and the independent non-executive directors are Mr. Lo Kao Cheng, Mr. Lo Wai Ming and Mr. Chung Kam Kwong.

"Please also refer to the published version of this announcement in South China Morning Post, China Daily and The Standard."