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DISCLOSEABLE TRANSACTION (INVOLVING THE ENTERING OF THE DEED OF NOVATION)

The Board wishes to announce that on 21 September 2011, the Company entered into the Deed of Novation with the Vendor and Graceful Mind pursuant to which all of the rights, benefits and obligations of the Company under the Agreement are to be assumed by Graceful Mind, a wholly-owned subsidiary of the Company, in substitution for the Company.

Reference is made to the announcement published by the Company on 28 March 2011 (the “Announcement”) in relation to the proposed acquisition of 55% of the total issued ordinary shares of Suntech Worldwide Limited. Capitalized terms used in this announcement shall have the same meaning as in the Announcement unless otherwise defined.

DEED OF NOVATION

On 21 September 2011, the Company entered into a deed of novation (the “**Deed of Novation**”) with the Vendor and Graceful Mind Group Limited (“**Graceful Mind**”), a wholly-owned subsidiary of the Company, pursuant to which all of the rights, benefits and obligations of the Company under the Agreement are to be assumed by Graceful Mind in substitution for the Company.

* For identification purpose only

The reason for the Company in entering into the Deed of Novation is due to the fact that the Company wishes to set up a special purpose vehicle for investment holding purposes. Hence, the Board is of the view that (i) the entering into of the Deed of Novation has no adverse effect to the Group; and (ii) the terms of the Deed of Novation are fair and reasonable.

By Order of the Board
China Best Group Holding Limited
Ma Jun Li
Chairman

Hong Kong, 21 September 2011

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Ma Jun Li, Mr. Zhang Da Qing, Mr. Huang Boqi and Mr. Du Chunyu and one non-executive director, namely Ms. Yao Haxing and three independent non-executive directors namely Ms. Chung Kwo Ling, Mr. Zhou Mingchi and Ms. Wong Yan Ki, Angel.