



Sky Solar to Defend Against Lawsuit

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HONG KONG, Sept. 10, 2018 (GLOBE NEWSWIRE) -- Sky Solar Holdings LTD, (NASDAQ: SKYS), a global developer, owner and operator of solar parks, today announced that Solar Partnership Capital Ltd., in July 2018, filed a lawsuit against the Company's wholly-owned subsidiary, Sky Solar Japan Co., Ltd. ("SSJ").

On August 28, 2015, Sky Solar Japan Co., Ltd. ("SSJ") entered into a silent partnership agreement (Tokumei Kumiai Keiyaku) with Solar Partnership Capital Ltd. (the "TK Partner") to build and operate approximately 107 MW of solar projects in Japan.

The lawsuit alleges that there are significant differences in the understandings of the silent partnership between SSJ and the TK Partner, and purports to seek certain damages. The Company strongly believes that the lawsuit is without merit and intends to vigorously defend against it. Meanwhile, the Company has been working cooperatively with the TK Partner in an attempt to reach a potential resolution. All TK operating power-generation facilities are in operation and SSJ continues to manage the TK assets.

About Sky Solar Holdings, Ltd.

Sky Solar is a global independent power producer ("IPP") that develops, owns, and operates solar parks and generates revenue primarily by selling electricity. Since its inception, Sky Solar has focused on the downstream solar market and has developed projects in Asia, South America, Europe, North America and Africa. The Company's broad geographic reach and established presence across key solar markets are significant differentiators that provide global opportunities and mitigate country-specific risks. Sky Solar aims to establish operations in select geographies with highly attractive solar radiation, regulatory environments, power pricing, land availability, financial access and overall power market trends. As a result of its focus on the downstream photovoltaic segment, Sky Solar is technology agnostic and is able to customize its solar parks based on local environmental and regulatory requirements.

Safe-Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the quotations from management in this press release and the Company's operations and business outlook contain forward-looking statements. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to the following: the reduction, modification or elimination of government subsidies and economic incentives; global and local risks related to economic, regulatory, social and political uncertainties; resources we may need to familiarize ourselves with the regulatory regimes, business practices, governmental requirements and industry conditions as we enter into new markets; our ability to successfully implement our on-going strategic review to unlock shareholder value; global liquidity and the availability of additional funding options; the delay between making significant upfront investments in the Company's solar parks and receiving revenue; expansion of the Company's business in the U.S. and into China; risk associated with the Company's limited operating history, especially with large-scale IPP solar parks; risk associated with development or acquisition of additional attractive IPP solar parks to grow the Company's project portfolio; and competition. Further information regarding these and other risks is included in Sky Solar's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F. Except as required by law, the Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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