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Solargiga Energy

Solargiga Energy Holdings Limited

陽光能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 757)

ANNOUNCEMENT UNAUDITED FINANCIAL DATA FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010

SUMMARY

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules.

- The unaudited consolidated turnover was approximately RMB1,301,209,000 for the Period.
- The unaudited consolidated gross profit was approximately RMB241,219,000 and the gross profit margin of 18.5% for the Period.
- The unaudited consolidated profit attributable to equity shareholders of the Company was approximately RMB122,966,000 for the Period.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

To provide the market with updated information, the board (“**Board**”) of directors (“**Directors**”) of Solargiga Energy Holdings Limited (the “**Company**”) hereby announced the unaudited financial data of the Company and its subsidiaries (together, the “**Group**”) for the nine months ended 30 September 2010 (the “**Period**”).

The following items are extracted from the unaudited management accounts of the Group:

	(Unaudited) For the nine months ended 30 September 2010 <i>RMB'000</i>	(Unaudited) For the nine months ended 30 September 2009 <i>RMB'000</i>
Turnover	1,301,209	472,670
Gross profit/(loss)	241,219	(56,388)
Profit/(loss) attributable to equity shareholders of the Company	122,966	(106,796)

During the Period, the Group recorded a turnover of approximately RMB1,301,209,000, representing an increase of 175.3% over the corresponding period in the previous year. Gross profit amounted to approximately RMB241,219,000 and a gross profit margin of 18.5%, while profit attributable to equity shareholders was approximately RMB122,966,000. For the three months ended 30 September 2010, turnover of the Group amounted to approximately RMB504,798,000, gross profit amounted to approximately RMB145,972,000 and a gross profit margin of 28.9%. The profit attributable to equity shareholders amounted to approximately RMB81,802,000. The increase in revenue was mainly attributable to the increase in the selling price of wafers together with increase in shipment volume. The demand from the global photovoltaic industry has gradually returned to the growth track.

The Group will continue to seek potential business opportunities to improve its performance.

Please note that the information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited management accounts of the Group and currently available information, which have not been confirmed or audited by the Company's auditors.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Solargiga Energy Holdings Limited
Hsu You Yuan
Executive Director

Hong Kong, 27 October 2010

As at the date of this announcement, Mr. Tan Wenhua, Mr. Hsu You Yuan and Ms. Zhang Liming are executive directors of the Company, Mr. Chiao Ping Hai and Mr. Chong Kin Ngai are non-executive directors of the Company and Ms. Fu Shuangye, Dr. Lin Wen, Mr. Wong Wing Kuen, Albert and Mr. Zhang Chun are independent non-executive directors of the Company.