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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: 00757)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of the Company dated 31 March 2011. The Board wishes to announce that First Shanghai Capital Limited has been appointed as the independent financial adviser of the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the Whitewash Waiver.

Reference is made to the announcement of the Company dated 31 March 2011 (the “**Announcement**”) in relation to, among other things, the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

First Shanghai Capital Limited has been appointed as the independent financial adviser of the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the Conversions and the Whitewash Waiver, and to make a recommendation as to, amongst others, whether the Whitewash Waiver is fair and reasonable. The appointment has been approved by the Independent Board Committee.

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

Hong Kong, 19 April 2011

As at the date of this announcement, the Board comprises Mr. Tan Wenhua (Chairman), Mr. Hsu You Yuan and Ms. Zhang Liming as executive Directors, Mr. Chiao Ping Hai and Mr. Chong Kin Ngai as non-executive Directors and Mr. Wong Wing Kuen, Albert, Ms. Fu Shuangye, Dr. Lin Wen and Mr. Zhang Chun as independent non-executive Directors.

All the Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.