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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**

The Board is pleased to announce that on 27 May 2011, the Company has entered into the Facility Agreement with, among others, the Mandated Lead Arrangers and the Original Lenders for a term of three years and the Facility will be utilised for general corporate purpose of the Group. Pursuant to the Facility Agreement, the Company shall procure that (i) Mr. Tan shall maintain at least 20% of the direct legal and beneficial interest in the Company and remain as the single largest shareholder of the Company throughout the life of the Facility; and (ii) Mr. Tan shall maintain management control of the Company.

The Board is pleased to announce that on 27 May 2011, the Company has entered into the Facility Agreement with, among others, the Mandated Lead Arrangers and the Original Lenders whereby a term loan facility of up to US\$75,000,000 (equivalent to approximately HK\$581,250,000) is made available to the Company for a term of three years from the date of first drawdown of the Facility, on and subject to the terms of the Facility Agreement. The Facility will be utilised for general corporate purpose of the Group.

Pursuant to the Facility Agreement, the Company shall procure that (i) Mr. Tan, the single largest Shareholder, shall maintain at least 20% of the direct legal and beneficial interest in the Company and remain as the single largest shareholder of the Company throughout the life of the Facility; and (ii) Mr. Tan shall maintain management control of the Company. A breach of the above obligations will constitute an event of default under the Facility Agreement. If such an event of default occurs, all amounts outstanding under the Facility may become immediately due and payable.

As at the date of this announcement, Mr. Tan beneficially owns 475,761,999 Shares, representing approximately 26.33% of the existing issued share capital of the Company.

The Company will comply with the continuing disclosure requirements pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

## DEFINITIONS

“Board”	the board of Directors
“Company”	Solargiga Energy Holdings Limited (陽光能源控股有限公司) (stock code: 00757), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Facility”	the term loan facility of up to US\$75,000,000 (equivalent to approximately HK\$581,250,000) under the Facility Agreement
“Facility Agreement”	the facility agreement dated 27 May 2011 entered into among the Company as the borrower, the Mandated Lead Arrangers, the Original Lenders and BNP Paribas Hong Kong branch as the agent in respect of the Facility
“Group”	the Company together with its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mandated Lead Arrangers”	BNP Paribas and Industrial Bank of Taiwan
“Mr. Tan”	Mr. Tan Wenhua, an executive Director and a substantial Shareholder who is beneficially interested in 475,761,999 Shares, representing approximately 26.33% of the issued share capital of the Company, as at the date of this announcement

“Original Lenders”	BNP Paribas, Industrial Bank of Taiwan, China Development Industrial Bank, Jih Sun International Bank Sin Yi Branch, Cathay United Bank, Hong Kong Branch, Bank SinoPac Hong Kong Branch, Entie Commercial Bank Ltd., Hua Nan Commercial Bank Ltd., Hong Kong Branch, Taishin International Bank, Taiwan Cooperative Bank, Ltd., Hong Kong Branch and Taiwan Shin Kong Commercial Bank
“Shareholders”	shareholders of the Company
“Shares”	ordinary shares with a nominal value of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent

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

Hong Kong, 27 May 2011

*For the purpose of this announcement, the exchange rate of US\$1.00=HK\$7.75 has been used for currency conversions. This is for the purpose of illustration only and does not constitute a representation that any amounts in HK\$ or US\$ have been, could have been or may be converted at such rate or any other exchange rate.*

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