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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)

FILING OF THE APPLICATION FOR THE LISTING OF TAIWAN DEPOSITARY RECEIPTS

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules. The Board wishes to announce that Baring, an existing shareholder of the Company, intends to transfer not more than 114,614,000 Shares beneficially owned by Baring, to the depositary bank for the proposed issuance and offering of up to 114,614,000 TDR in Taiwan. On 3 June 2011, the Company was informed that Baring has made an application to The Central Bank of the Republic of China and the Taiwan Stock Exchange for the TDR Issue and listing of the additional TDR on the Taiwan Stock Exchange.

The Company will not issue any new Shares or depositary receipts pursuant to the proposed TDR Issue. Details in respect of the TDR Issue have not yet been finalised as at the date of this announcement. Further announcement(s) will be made by the Company in relation to any material development on the TDR Issue as and when appropriate.

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

The board (“**Board**”) of directors (“**Directors**”) of Solargiga Energy Holdings Limited (“**Company**”) wishes to announce that Baring Private Equity Asia IV Holding (6) Limited (“**Baring**”), a shareholder of the Company which is beneficially interested in 123,497,000 shares of the Company (“**Shares**”), representing approximately 6.83% of the issued share capital of the Company as at the date of this announcement, intends to transfer not more than 114,614,000 Shares in the share capital of the Company beneficially owned by Baring, to the depositary bank for the Company’s Taiwan depositary receipts (“**TDR**”) for the proposed issuance and offering of up to 114,614,000 TDR in Taiwan (“**TDR Issue**”). On 3 June 2011,

the Company was informed that Baring has made an application to The Central Bank of the Republic of China and the Taiwan Stock Exchange Corporation (“**Taiwan Stock Exchange**”) for the TDR Issue and listing of the additional TDR on the Taiwan Stock Exchange.

The Company will not issue any new Shares or depositary receipts pursuant to the proposed TDR Issue.

The TDR Issue is subject to, among other things, the approval by the relevant regulatory authorities in Taiwan, the agreement between Baring and the underwriters and the prevailing market conditions. Details in respect of the TDR Issue, including the size and structure of the TDR Issue, the expected timetable and the exact number of Shares to be sold by Baring pursuant to the TDR Issue have not yet been finalised as at the date of this announcement. Further announcement(s) will be made by the Company in relation to any material development on the TDR Issue as and when appropriate.

Shareholders of the Company should note that the TDR Issue is subject to approval by the relevant regulatory authorities in Taiwan and there is no assurance that Baring will proceed with the TDR Issue. Accordingly, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.

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

Hong Kong, 3 June 2011

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 non-executive Directors and Ms. Fu Shuangye, Dr. Lin Wen, Mr. Wong Wing Kuen, Albert and Mr. Zhang Chun are independent non-executive Directors.