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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)

EXTRAORDINARY GENERAL MEETING ON 21 JUNE 2011 POLL RESULTS

The Board announces the results of the EGM held on 21 June 2011 as set out below.

Solargiga Energy Holdings Limited (the “Company”) is pleased to announce the poll results in respect of the resolution proposed at the extraordinary general meeting of the Company held on 21 June 2011 (the “EGM”). Unless the context otherwise requires, terms used in this announcement shall have the same meaning as defined in the circular of the Company dated 5 May 2011 (the “Circular”).

The poll results taken at the EGM are as follows:

RESOLUTION	NO. OF VOTES (%)	
	FOR	AGAINST
To consider and approve the whitewash waiver to be granted by the Executive to waive the obligation of the Vendors, Mr. Tan and parties acting in concert with any of them to make a mandatory general offer for all the shares of the Company not already owned or agreed to be acquired by them pursuant to Rule 26 of the Takeovers Code as a result of the allotment and issue of 435,000,000 Shares to holders of the Convertible Bonds upon exercise of conversion rights attaching to the Convertible Bonds in full.	484,537,899 (90.16%)	52,890,000 (9.84%)

As more than 50% of the votes were cast in favour of such resolution, such resolution was duly passed as an ordinary resolution.

The total number of Shares entitled the holder to attend and vote for or against the resolution at the EGM was 1,807,170,425 Shares. None of these 1,807,170,425 Shares entitled the holder thereof to attend and vote only against the resolution at the EGM.

Computershare Hong Kong Investor Services Limited, the Company's share registrar, was appointed as the scrutineer for the EGM.

No party has stated its intention in the Circular that it would vote against the resolution. The Board confirmed that the Vendors, Mr. Tan and their respective associates and parties acting in concert with any of them and those who are involved in or interested in the Acquisition, the issuance of the Convertible Bonds, the Conversions and/or the Whitewash Waiver, holding an aggregate of 638,465,091 Shares, representing approximately 35.33% of the issued share capital as at the date of the EGM, had abstained from voting on the resolution.

The Conversions have been completed on 21 June 2011.

The following table sets out the shareholding structure of the Company immediately before and after completion of the Conversions:

	Immediately before completion of the Conversions		Immediately after completion of the Conversions	
	No. of Shares	%	No. of Shares	%
I. The Vendors, Mr. Tan and parties acting in concert with any one of them				
Directors				
Mr. Tan and his associates (<i>Notes a & b</i>)	478,145,999	26.46	617,934,277	27.56
Mr. Chong and his associates (<i>Notes c, d & e</i>)	104,436,165	5.78	137,943,652	6.16
Mr. Hsu You Yuan (<i>Note f</i>)	12,440,927	0.69	12,440,927	0.55
Mr. Chiao Ping Hai	6,135,500	0.34	6,135,500	0.27
Ms. Zhang Liming (<i>Note g</i>)	3,133,500	0.17	3,133,500	0.14
Mr. Zhang Chun	–	–	–	–
Ms. Fu Shuangye	–	–	–	–
Dr. Lin Wen	–	–	–	–
Mr. Wong Wing Kuen, Albert	–	–	–	–
Vendors (other than the First Vendor and the Fourth Vendor)				
Second Vendor	–	–	67,624,534	3.02
Third Vendor	6,047,000	0.33	66,969,711	2.99
Fifth Vendor	27,996,000	1.55	49,751,674	2.22
Sixth Vendor (<i>Note h</i>)	130,000	0.01	96,697,813	4.31
Seventh Vendor	–	–	14,833,503	0.66
Sub-total	<u>638,465,091</u>	<u>35.33</u>	<u>1,073,465,091</u>	<u>47.88</u>
II. Other non-public Shareholder				
WWIC (<i>Note i</i>)	<u>344,208,822</u>	<u>19.05</u>	<u>344,208,822</u>	<u>15.35</u>
Sub-total	<u>344,208,822</u>	<u>19.05</u>	<u>344,208,822</u>	<u>15.35</u>

	Immediately before completion of the Conversions		Immediately after completion of the Conversions	
	No. of Shares	%	No. of Shares	%
III. Other public Shareholders				
Other public Shareholders	824,496,512	45.62	824,496,512	36.77
Sub-total	824,496,512	45.62	824,496,512	36.77
Total	1,807,170,425	100.00	2,242,170,425	100.00

Notes:

- a. Immediately before completion of the Conversions, an aggregate of 478,145,999 Shares were held by Mr. Tan, his concert parties and his associates, of which, 475,761,999 Shares were held by Mr. Tan and 2,384,000 Shares were held by Mr. Tan's relatives as mentioned in note b below. Upon completion of the Conversions, an aggregate of 617,934,277 Shares are held by Mr. Tan, his concert parties, and his associates, of which, 475,761,999 Shares are held by Mr. Tan, 2,384,000 Shares are held by Mr. Tan's relatives and 139,788,278 Shares are held by the First Vendor.
- b. Six employees of the Group, namely Zhao Xiuzhen, Tan Wenge, Wang Jing, Gao Yu, Tan Wenxiang and Wang Jinsheng, who are the relatives of Mr. Tan and are considered parties acting in concert with Mr. Tan, are interested in an aggregate of 2,384,000 Shares, of which 1,788,000 Shares remain registered in the name of Mr. Chong as trustee who is entrusted to exercise voting rights and hold the dividends and other distributions made in respect of the relevant Shares in trust on their behalf.
- c. Immediately before completion of the Conversions, an aggregate of 104,436,165 Shares were held by Mr. Chong, his concert parties and his associates, of which, 2,449,500 Shares were held by Mr. Chong, 64,140,040 Shares were held by PEC, 15,935,500 Shares were held by the Fourth Vendor, 19,261,125 Shares were held by Mr. Chong as trustee, 1,100,000 Shares were held by Mr. Chong's spouse and 1,550,000 Shares were held by Mr. Chong's relatives and other associate(s). Upon completion of the Conversions, an aggregate of 137,943,652 Shares are held by Mr. Chong, his concert parties and his associates, of which, 2,449,500 Shares are held by Mr. Chong, 64,140,040 Shares are held by PEC, 49,442,987 Shares are held by the Fourth Vendor, 19,261,125 Shares are held by Mr. Chong as trustee, 1,100,000 Shares are held by Mr. Chong's spouse and 1,550,000 Shares are held by Mr. Chong's relatives and other associate(s).
- d. The Fourth Vendor is held as to 20% by PEC, 45% by Leigh Company Limited, as to 30% by Mr. Sam Wai Keung and as to 5% by Mr. Chong Yu Ka. Mr. Sam Wai Keung and Mr. Chong Yu Ka are both independent third parties under the Listing Rules but for the purpose of the Takeovers Code are considered to be parties acting in concert with the Fourth Vendor. Both PEC and Leigh Company Limited are wholly owned by Mr. Chong.
- e. Mr. Chong holds 26,058,625 Shares as trustee on behalf of certain directors, members of the senior management and staff of the Group, of which 2,350,125 Shares and 2,659,375 Shares are held by Mr. Chong in trust for Ms. Zhang Liming and Mr. Hsu You Yuan, both an executive Director, respectively, and 1,788,000 Shares are held by Mr. Chong in trust for the six employees mentioned in note b above.
- f. Out of the 12,440,927 Shares, 2,659,375 Shares are registered in the name of Mr. Chong as trustee who is entrusted to exercise voting rights and hold the dividends and other distributions made in respect of the relevant Shares in trust on behalf of Hsu You Yuan.

- g. Out of the 3,133,500 Shares, 2,350,125 Shares are registered in the name of Mr. Chong as trustee who is entrusted to exercise voting rights and hold the dividends and other distributions made in respect of the relevant Shares in trust on behalf of Zhang Liming.
- h. 130,000 Shares are held by the wife of Mr. Tam Wing Keung. Mr. Tam Wing Keung is the beneficial owner of the entire issued shares of the Sixth Vendor.
- i. WWIC is a wholly owned subsidiary of WWX and a substantial Shareholder for the purpose of the Listing Rules. WWX is a company incorporated in Taiwan with limited liability and whose shares are listed on the Taiwan Gre Tai Securities Market.

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

Hong Kong, 21 June 2011

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

The Directors jointly and severally accept full responsibility for the accuracy of the 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.