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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Tan Xin has been appointed as an executive Director with effect from 28 December 2011.

The board (the “**Board**”) of directors (the “**Directors**”) of Solargiga Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Tan Xin (“**Mr. Tan**”) has been appointed as an executive Director with effect from 28 December 2011.

Mr. Tan, aged 28, is the General Manager of the Group’s Jinzhou plants. He joined the Group in July 2005. Before taking the role of the General Manager of the Group’s Jinzhou plants, Mr. Tan also worked in other subsidiaries within the Group.

Save for his directorship in the Company, Mr. Tan does not hold any directorships in other listed public companies in the last three years.

Mr. Tan holds a bachelor’s degree of Marketing from the Macau University of Science and Technology, and a master’s degree of Business Administration from the University of East Anglia, United Kingdom. Mr. Tan is also a Standing Committee member of the Liaoning Province Youth Federation (遼寧省青年聯合會常務委員會成員), Vice President of the Liaoning Province Young Entrepreneurs Association (遼寧省青年企業家協會副會長) and Member of the 12th Jinzhou Municipal Committee of the Chinese People’s Political Consultative Conference (錦州市第十二屆政協委員).

Pursuant to a service contract between the Company and Mr. Tan, Mr. Tan’s appointment as an executive Director is for an initial term of three years with effect from 28 December 2011, subject to retirement by rotation and re-election at the next following annual general meeting of the Company pursuant to the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and any other applicable law. Either party may give three (3) months’ written notice to the other to terminate the service contract before expiry of the existing term.

According to the service contract, Mr. Tan is not entitled to receive any Director's fee. Other emoluments of Mr. Tan, as authorised by the shareholders of the Company, are determined by the Remuneration Committee of the Company with reference to, among other things, salaries paid by comparable companies, market terms, Mr. Tan's experiences, time commitment, duties and responsibilities with the Group, employment conditions elsewhere in the Group, the Board's corporate goals and objectives, and Mr. Tan shall also receive a performance-based discretionary bonus, if any, determined by reference to, among other things, the Company's performance and Mr. Tan's individual performance, payable after approval of the audited financial results of the Group by the shareholders of the Company at an annual general meeting of the Company.

Mr. Tan is the son of Mr. Tan Wenhua, who is an executive Director, the Chairman of the Company, and a substantial shareholder of the Company. Ms. Zhao Xiuzhen who is the Director of Production of the Jinzhou plants is the sister-in-law of Mr. Tan Wenhua who is the father of Mr. Tan. Save as disclosed above, Mr. Tan does not have any relationship with any Director, senior management, or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Tan does not have any interests in the ordinary shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to Mr. Tan's appointment as an executive Director required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Tan for joining the Board.

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

Hong Kong, 28 December 2011

As at the date of this announcement, Mr. Tan Wenhua (Chairman), Mr. Hsu You Yuan, Ms. Zhang Liming and Mr. Tan Xin are executive Directors, Mr. Chiao Ping Hai is a non-executive Director and Ms. Fu Shuangye, Dr. Lin Wen, Mr. Wong Wing Kuen, Albert and Mr. Zhang Chun are independent non-executive Directors.