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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)

RESULTS OF THE OPEN OFFER

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The Board is pleased to announce that all the conditions set out in the Underwriting Agreement have been fulfilled. Accordingly, the Open Offer became unconditional at 4:00 p.m. on 12 December 2012.

At 4:00 p.m. on Monday, 10 December 2012, being the Latest Acceptance Date and latest time for payment for the Offer Shares, a total of 42 valid acceptances for the Offer Shares were received for a total of 118,569,466 Offer Shares, representing approximately 47.59% of the total number of Offer Shares available for subscription under the Open Offer.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the Offer Shares will be posted on Friday, 14 December 2012 by ordinary post to the Qualifying Shareholders who have validly accepted, applied for and paid for the Offer Shares at their own risk. Each Qualifying Shareholder who has validly applied for the Offer Shares will receive one share certificate for all the Offer Shares issued to him/her/it.

COMMENCEMENT OF DEALINGS IN OFFER SHARES

Dealings in the Offer Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 17 December 2012.

Reference is made to the announcement of the Company dated 2 November 2012 and the prospectus of the Company dated 26 November 2012 (the “**Prospectus**”). Capitalised terms used in this announcement shall have the same meanings set out in the Prospectus, unless the context otherwise requires.

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At 4:00 p.m. on Monday, 10 December 2012, being the Latest Acceptance Date and latest time for payment for the Offer Shares, a total of 42 valid acceptances for the Offer Shares were received for a total of 118,569,466 Offer Shares (including the Offer Shares subscribed by Mr. Tan, You Hua and Mr. Hsu pursuant to the Undertakings and 798,111 Offer Shares subscribed by the Underwriter that it is entitled to subscribe under the Open Offer), representing approximately 47.59% of the total number of Offer Shares available for subscription under the Open Offer.

UNDERWRITING AGREEMENT

Based on the above, the Open Offer was under-subscribed by 130,560,581 Offer Shares and therefore, pursuant to the Underwriting Agreement, the Underwriter has subscribed for 130,560,581 Offer Shares not taken up by the Qualifying Shareholders.

CHANGE IN SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and after completion of the Open Offer is as follows:

Shareholders	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Mr. Tan	475,761,999	21.22%	528,624,443	21.22%
You Hua (<i>note 1</i>)	139,788,278	6.23%	155,320,308	6.23%
Mr. Hsu (<i>note 2</i>)	10,083,778	0.45%	11,204,197	0.45%
Underwriter	7,183,000	0.32%	138,541,692	5.56%
Other non-public Shareholders (<i>note 2</i>)	325,810,197	14.53%	325,810,197	13.08%
Other public Shareholders (excluding the Underwriter)	1,283,543,173	57.25%	1,331,799,635	53.46%
Total	<u>2,242,170,425</u>	<u>100.00%</u>	<u>2,491,300,472</u>	<u>100.00%</u>

Notes:

- You Hua is wholly and beneficially owned by Mr. Tan.
- As at the date of this announcement, other non-public Shareholders consist of:
 - Wafer Works Investment Corp. which is a substantial Shareholder holding 313,881,822 Shares;

- (b) Mr. Chiao Ping Hai who is a non-executive Director holding 6,135,500 Shares; and
- (c) Ms. Zhang Liming who is an executive Director and is interested in 3,133,500 Shares, of which 783,375 Shares are held by Ms. Zhang Liming personally and 2,350,125 Shares are held by Mr. Chong Kin Ngai who has ceased to be a connected person of the Company under Rule 14A.11(2) of the Listing Rules (on the basis that Mr. Chong Kin Ngai resigned as a non-executive Director on 1 December 2011) in trust for Ms. Zhang Liming.
- (d) Mr. Hsu who is an executive Director and is interested in 13,863,572 Shares, of which 11,204,197 Shares are held by Mr. Hsu personally and 2,659,375 Shares are held by Mr. Chong Kin Ngai in trust for Mr. Hsu.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the Offer Shares are ready for despatch. The share certificates for the Offer Shares will be posted on Friday, 14 December 2012 by ordinary post to the Qualifying Shareholders who have validly accepted, applied for and paid for the Offer Shares at their own risk. Each Qualifying Shareholder who has validly applied for the Offer Shares will receive one share certificate for all the Offer Shares issued to him/her/it.

COMMENCEMENT OF DEALINGS IN OFFER SHARES

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By order of the Board
Solargiga Energy Holdings Limited
Tan Wen Hua
Chairman

Hong Kong, 13 December 2012

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