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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 15 March 2013.

At 4:00 p.m. on Thursday, 14 March 2013, being the Latest Acceptance Date and latest time for payment for the Offer Shares, (i) a total of 25 valid acceptances for the Offer Shares were received for a total of 22,201,289 Offer Shares, representing approximately 4.46% of the total number of Offer Shares available for subscription under the Open Offer; and (ii) a total of 24 valid applications for 439,513,147 excess Offer Shares, representing approximately 92.32% of the 476,058,805 Offer Shares available for excess application, have been received.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the Offer Shares in respect of the valid acceptances of the Offer Shares under the Application Forms and successful applications for the excess Offer Shares under the EAFs will be posted on Wednesday, 20 March 2013 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 Thursday, 21 March 2013.

Reference is made to the announcement of the Company dated 15 January 2013 and the prospectus of the Company dated 26 February 2013 (the “Prospectus”). Capitalised terms used in this announcement shall have the same meanings set out in the Prospectus, unless the context otherwise requires.

RESULTS OF THE OPEN OFFER

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 15 March 2013.

At 4:00 p.m. on Thursday, 14 March 2013, being the Latest Acceptance Date and latest time for payment for the Offer Shares, (i) a total of 25 valid acceptances for the Offer Shares were received for a total of 22,201,289 Offer Shares (including 1,175,200 Offer Shares subscribed by the Underwriter that it is entitled to subscribe under the Open Offer), representing approximately 4.46% of the total number of Offer Shares available for subscription under the Open Offer; and (ii) a total of 24 valid applications for 439,513,147 excess Offer Shares, representing approximately 92.32% of the 476,058,805 Offer Shares available for excess application, have been received.

UNDERWRITING AGREEMENT

Based on the above, the Open Offer was under-subscribed by 36,545,658 Offer Shares and therefore, pursuant to the Underwriting Agreement, the Underwriter has subscribed for 36,545,658 Offer Shares (excluding 1,175,200 Offer Shares subscribed by the Underwriter that it is entitled to subscribe under the Open Offer) not taken up by the Qualifying Shareholders.

EXCESS APPLICATION

Regarding the 439,513,147 Offer Shares being applied for by way of excess application, the Board has resolved to allot the full number of excess Offer Shares being applied for by each of the Qualifying Shareholders who has submitted valid EAF and accordingly a total of 439,513,147 Offer Shares will be allotted under the excess application.

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 Wenhua	683,944,751	27.45	683,944,751	22.88
	<i>(Note)</i>		<i>(Note)</i>	
Mr. Hsu You Yuan	13,861,346	0.56	13,861,346	0.46
Mr. Chiao Ping Hai	6,135,500	0.25	6,135,500	0.21
Mr. Zhang Liming	3,133,500	0.13	3,133,500	0.1
Underwriter	5,876,000	0.24	43,596,858	1.46
Other public Shareholders (excluding the Underwriter)	<u>1,788,349,375</u>	<u>71.37</u>	<u>2,238,888,611</u>	<u>74.89</u>
Total	<u>2,491,300,472</u>	<u>100</u>	<u>2,989,560,566</u>	<u>100</u>

Note: Mr. Tan Wenhua was interested in an aggregate of 683,944,751 Shares, of which 155,320,308 Shares are held through You Hua Investment Corporation, a company wholly owned by Mr. Tan Wenhua.

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By Order of the Board
Solargiga Energy Holdings Limited
Tan Wenhua
Chairman

Hong Kong, 18 March 2013

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.