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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Solargiga Energy Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS,  
PROPOSED APPOINTMENT OF DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 18 June 2019 at 10:00 a.m. is set out on pages 16 to 20 of this circular.

A proxy form for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

Hong Kong, 25 April 2019

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 18 June 2019 at 10:00 a.m., or any adjournment thereof and the notice of which is set out on pages 16 to 20 of this circular
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“associate(s)” and “close associate(s)”	have the same meaning, as ascribed to them it under the Listing Rules
“Board”	the board of Directors
“Company”	Solargiga Energy Holdings Limited (陽光能源控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)” and “core connected person(s)”	have the same meaning as ascribed to them it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a person or company who or which is, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, independent of and not connected with the Company and its connected persons
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares and securities convertible into Shares not exceeding 20% of the aggregate number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”	18 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macao and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase the fully paid-up Shares up to 10% of the aggregate number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“%”	per cent.

\* *For identification purposes only*



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)**

*Executive Directors:*

Mr. TAN Wenhua (*Chairman*)

Mr. TAN Xin

Mr. WANG Junze

*Non-executive Director:*

Mr. HSU You Yuan

*Independent Non-executive Directors:*

Dr. WONG Wing Kuen, Albert

Ms. FU Shuangye

Mr. ZHANG Chun

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal Place of Business*

*in Hong Kong:*

Room 1402

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

25 April 2019

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS,  
PROPOSED APPOINTMENT OF DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding, among other things, (1) the grant of the Issue Mandate; (2) the grant of the Repurchase Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; (4) the re-election of Directors; (5) the

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## LETTER FROM THE BOARD

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proposed appointment of new Director; and (6) the renewal of Ernst & Young as the Company's auditors for the financial year of 2019, and to give the Shareholders the notice of the AGM.

### REPURCHASE MANDATE

At the last annual general meeting of the Company held on 21 June 2018, a general mandate was granted to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares of the Company as at the date of passing the resolution approving the Repurchase Mandate at the AGM. An explanatory statement as required under the Listing Rules to provide further information of the Repurchase Mandate is set out in Appendix I to this circular.

### ISSUE MANDATE AND EXTENSION OF THE ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate in order to ensure flexibility to the Directors to issue new Shares. As at the Latest Practicable Date, a total of 3,211,780,566 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and on the basis that there is no further change to the issued share capital of the Company from the Latest Practicable Date and up to the date of the AGM, the exercise of the Issue Mandate in full would result in issuing up to a maximum of 642,356,113 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the resolution in relation to the Issue Mandate at the AGM (assuming no Share is issued between the Latest Practicable Date and the date of the AGM). In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of such Shares repurchased under the Repurchase Mandate.

### RE-ELECTION OF DIRECTORS

The Board consists of seven Directors, Mr. TAN Wenhua, Mr. TAN Xin, Mr. WANG Junze, Mr. HSU You Yuan, Dr. WONG Wing Kuen, Albert, Ms. FU Shuangye and Mr. ZHANG Chun. In accordance with Article 87 of the Company's articles of association, Mr. TAN Wenhua, being executive Director, Dr. WONG Wing Kuen, Albert, being independent non-executive Director, and Mr. ZHANG Chun, being independent non-executive Director, will retire by rotation at the forthcoming annual general meeting. Mr. TAN Wenhua and Dr. WONG Wing Kuen, Albert, being eligible, will offer themselves for re-election at the AGM. The biographical details of these Directors are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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The Company was informed by Mr. ZHANG Chun that, being in advanced age, he will not offer himself for re-election at the AGM and will retire as an independent non-executive Director, a member of the audit committee and remuneration committee of the board of directors and chairman of the nomination committee of the board of directors with effect from the close of the AGM. Mr. ZHANG confirmed that he has no disagreement with the Board of Directors and is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders.

### **PROPOSED APPOINTMENT OF NEW DIRECTOR**

As Mr. ZHANG Chun have resigned from his position as an independent non-executive Director, the Board has proposed Ms. FENG Wenli (馮文麗), (“Ms. FENG”) as independent non-executive Director, whose appointment shall be subject to approval of Shareholders at the AGM in accordance with the articles of association of the Company. The biographical details of Ms. FENG are set out in Appendix III to this circular.

### **EXPLANATORY STATEMENT PROVIDED UNDER CODE PROVISION A.5.5 OF APPENDIX 14 OF THE LISTING RULES**

According to the Listing Rules and the board diversity policy adopted by the Company (the “Board Diversity Policy”), the nomination committee of the Company (the “Nomination Committee”) will, among other things, undertake the nomination and selection of independent non-executive Director candidates on the completion of their specified terms and make relevant recommendations to the Board.

Furthermore, when changes to composition of the Board or members of any committee of the Company are required or when casual vacancies arise, the Nomination Committee shall adhere to the principles stated in the Board Diversity Policy. The Nomination Committee will take into account the existing composition of the Board and the business requirements of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

Dr. WONG Wing Kuen, Albert and Ms. FENG Wenli have met the independence criteria under the Listing Rules. Moreover, Dr. WONG Wing Kuen, Albert and Ms. FENG Wenli have given confirmation of independence respectively to the Company. With due consideration on the above factors, the Board believes that Dr. WONG Wing Kuen, Albert and Ms. FENG Wenli are independent.

In view of the diversified knowledge, experience and skills of each of Dr. WONG Wing Kuen, Albert and Ms. FENG Wenli in finance, operation, financial accounting, corporate governance and compliance, the Board believes that their expertise will enable them to fulfill their roles as independent non-executive Directors effectively and can provide useful and constructive opinion and make contribution to the Board and future development of the Company.

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## LETTER FROM THE BOARD

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Based on the background of Dr. WONG Wing Kuen, Albert and Ms. FENG Wenli including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Dr. WONG Wing Kuen, Albert and Ms. FENG Wenli can contribute to diversity of the Board.

Having considered the above aspects and in view of the contribution that Dr. WONG Wing Kuen, Albert and Ms. FENG Wenli could make to the Board, their re-election and appointment will be in the best interests of the Company and its Shareholders as a whole.

### THE AGM

A notice convening the AGM to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 18 June 2019 at 10:00 a.m. is set out on pages 16 to 20 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

### VOTING BY WAY OF POLL

All the resolutions at the AGM shall be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, except where the chairman, in good faith, decides to allow a resolution that relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules.

Pursuant to Article 66 of the Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares, at any general meeting every Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorized representative) or by proxy shall have one vote for each Share registered in his name in the Company's register of members. Where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy is under no obligation to cast all his votes in the same way.

An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.



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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that (1) the grant of the Issue Mandate; (2) the grant of the Repurchase Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; (4) the re-election of Directors; (5) the proposed appointment of new Director; and (6) the renewal of Ernst & Young as the Company's auditors for the financial year of 2019 are in the interests of the Group and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of  
**Solargiga Energy Holdings Limited**  
**Tan Wenhua**  
*Chairman*

*This Appendix serves as an explanatory statement as required under the Listing Rules, to provide further information to you for consideration of the Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 3,211,780,566 Shares in issue or an issued share capital of HK\$321,178,056.60. Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that there is no further change to the issued share capital of the Company from the Latest Practicable Date to the date of the AGM, the exercise of the Repurchase Mandate in full would result in up to a maximum of 321,178,056 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM (assuming no Share is issued between the Latest Practicable Date and the date of the AGM).

## **REASONS FOR SHARES REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **FUNDING OF SHARE REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

On the basis of the financial position of the Company as at 31 December 2018, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate was to be exercised in full, it might have a material adverse impact on the working capital position and gearing level of the Group. The Directors will not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the Group's working capital or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Company.

**SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
March	0.255	0.211
April	0.213	0.171
May	0.22	0.17
June	0.176	0.126
July	0.138	0.112
August	0.128	0.102
September	0.138	0.103
October	0.115	0.094
November	0.116	0.095
December	0.114	0.098
<b>2019</b>		
January	0.136	0.087
February	0.19	0.124
March	0.178	0.118
April (Up to the Latest Practicable Date)	0.139	0.123

**UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the memorandum of association of the Company and the Articles of Association.

To the best of the Directors' knowledge having made all reasonable enquiries, none of the Directors nor any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company nor have undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**IMPLICATIONS UNDER THE TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT**

If, as a result of any Shares repurchase made by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of the Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholders' interests, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, none of the Shareholder or group of Shareholders acting in concert in the Company would increase their percentage shareholding to 30% or above of the issued share capital of the Company (assuming no Share is issued between the Latest Practicable Date and the date when the Repurchase Mandate is exercised in full and taking no account of any Shares that may be issued upon exercise of share options that were granted or may be granted under the share option scheme of the Company adopted on 27 February 2008 (the "Share Option Scheme") or any other scheme as may be adopted by the Company). The Directors are not aware of any consequences of such repurchases of Shares that would result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under rule 26 of the Takeovers Code if the Repurchase Mandate were exercised in full. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

In the event that the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25% of the total number of Shares in issue. In any event, the Directors will not make share repurchase on the Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

**SHARES REPURCHASES MADE BY THE COMPANY**

The Company did not repurchase Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*The following Directors are proposed for re-election in accordance with the Company's Articles of Association. All the Directors are appointed for a specific term but are subject to retirement by rotation at least every three years pursuant to the Articles of Association.*

**Mr. TAN Wenhua (譚文華)** (“Mr. TAN”), aged 62, an executive Director and the Chairman of the Board. He was one of the founders of the Jinzhou Plants in 2001. He was conferred various honours including the Model for the Labour of the Building Materials Systems of the Nation, the medal of “May 1st” Labour of Liaoning Province, the Builders Merit award of Liaoning Province, the Outstanding Member of the China Communist Party, the Outstanding Entrepreneur of the Building Materials Industry of the Nation, the Venture Entrepreneur of the Liaoning Province and First Prize Entrepreneur of Jinzhou. Prior to the founding of Jinzhou Plants, he was the Chairman of 錦州新華石英玻璃(集團)有限責任公司 (Jinzhou Xinhua Quartz Glass (Group) Co., Ltd.\*) and the Director of 錦州一五五廠 (Jinzhou 155 Factory\*), a state-owned factory engaging in quartz crucibles manufacturing. He has been granted a special subsidy by the State Council in 2004 for his contribution in engineering technology. He is the father of Mr. Tan Xin, the executive Director of the Company and Chief Executive Officer of the Company.

The proposed term of service of Mr. TAN is 3 years commencing from the date of appointment effective upon conclusion of the AGM. Mr. TAN is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. His emoluments as a Director for the year ended 31 December 2018 were HK\$960,000. The emoluments of Mr. TAN were determined and reviewed annually by the Board with reference to his level of experience and responsibilities with the Group.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. TAN has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Mr. TAN that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Mr. TAN that needs to be brought to the attention of the Shareholders.

**Dr. WONG Wing Kuen, Albert (王永權)** (“Dr. WONG”), aged 67, was appointed an Independent non-executive Director on 12 January 2008. Dr. Wong is a fellow member of The Institute of Chartered Secretaries and Administrators, The Hong Kong Institute of Chartered Secretaries, The Taxation Institute of Hong Kong, Chartered Institute for Securities and Investments, UK, Association of International Accountants, Society of Registered Financial Planners, Hong Kong, The Institute of Certified Public Accountants in Ireland, UK, as well as a member of Hong Kong Securities Institute, The Chartered Institute of Arbitrators, Macau Society of Certified Practising Accountants and an associate member of The Chartered Institute of Bankers in Scotland, UK. Dr. WONG had been a director and Chief Executive Officer of Minghua Group International Holdings Limited, a listed public company in the United States, until 30th September 2004. Dr. WONG had also been an independent non-executive director of Rare Earths Global Limited, a company listed on the London Stock Exchange — AIM Market, since March 2012, and retired as an independent non-executive director on 2 May 2014 because of the cancellation of admission on AIM of the Ordinary Shares of Rare Earths Global Limited. According to the filings made available to public through the EDGAR database in U.S., for the quarterly period ended 30 September 2005, Minghua Group International Holdings Limited was “a small business issuer” and “a development stage company”. Dr. WONG was the Chief Consultant of KND & Co. CPA Limited. KND & Co. CPA Limited was deregistered on 31 December 2017.

Since 1 January 2018, Dr WONG was appointed as the Principal Consultant of KND Associates CPA Limited. Dr WONG has been an independent non-executive director of **APAC Resources Limited**, a company listed on the Main Board of the Hong Kong Stock Exchange, since July 2004; an independent non-executive director of **China Merchants Land Limited**, a company listed on the main board of the Hong Kong Stock Exchange, June 2012; an independent non-executive director of **China VAST Industrial Urban Development Company Limited**, a company listed on the main board of the Hong Kong Stock Exchange in August 2014; an independent non-executive director of **China Wan Tong Yuan (Holdings) Limited**, a company listed on the GEM board of the Hong Kong Stock Exchange in September 2017; an independent non-executive director of **Capital Finance Holdings Limited**, a company listed on the GEM board of the Hong Kong Stock Exchange in January 2018; an independent non-executive director of **China Medical & HealthCare Group Limited**, a company listed on the main board of the Hong Kong Stock Exchange in December 2018; and an independent non-executive director of **Dexin China Holdings Company Limited**, a company listed on the main board of the Hong Kong Stock Exchange in February 2019.

The proposed term of service of Dr. WONG is 3 years commencing from the date of appointment effective upon conclusion of the AGM. The term of Dr. WONG's appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. As at the Latest Practicable Date, Dr. WONG did not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. His emoluments as a Director for the year ended 31 December 2018 were HK\$120,000. The emoluments of Dr. WONG were determined and reviewed annually by the Board with reference to his level of experience and responsibilities with the Group.

Dr. WONG, being an Independent Non-executive Director of the Company, has provided an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Pursuant to code provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, any further appointment of independent non-executive director serving more than 9 years should be subject to a separate resolution to be approved by shareholders. Dr. WONG is an Independent Non-executive Director of the Company and has served on the Board for more than 9 years. As an Independent Non-executive Director with extensive experience and knowledge and in-depth understanding of the Company's operations and business, Dr. WONG has expressed objective views and given independent guidance to the Company over the past years. He continues to demonstrate a firm commitment to his role.

Pursuant to code provision A.5.5 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, the Nomination Committee and the Board consider that Dr. WONG, being a Certified Public Accountant, is able to complement the professional background of the composition of the Board in terms of expertise in accounting and financial reporting. Notwithstanding Dr. WONG holds various company directorships in listed companies in Hong Kong, he devoted sufficient time in fulfilling his role in the Company. During the past year, he attended and actively participated in the discussions in all the board meetings and committee meetings which he was eligible to attend.

The Nomination Committee and the Board consider that the long service of Dr. WONG would not affect his exercise of independent judgment and are satisfied that Dr. WONG has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director and consider Dr. WONG to be independent. Furthermore, in view of the extensive knowledge and invaluable experience of Dr. WONG and after taking into consideration the contribution he made to the Board during the past years, the Board believes that the re-election of Dr. WONG is in the best interests of the Company and its shareholders as a whole, and therefore recommend the Shareholders to re-elect Dr. WONG as a Director. Save as disclosed above, as at the Latest Practicable Date, the Company was not aware of any other matters that need to be brought to the attention of the holders of securities of the Company or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

*The following Director is proposed for appointment in accordance with the Company's Articles of Association. All the Directors are appointed for a specific term but are subject to retirement by rotation at least every three years pursuant to the Articles of Association.*

**Ms. FENG Wenli (馮文麗)**, aged 63, graduated from Northeastern University in 1982 with a major in semiconductor materials. From the same year, she worked in 洛陽單晶硅廠工作 (Luoyang Monocrystalline Silicon Factory\*). She was mainly engaged in semiconductor-grade monocrystalline silicon ingot-pulling technology and technical quality management. In 1990, she served as Chief Engineer of Luoyang Monocrystalline Silicon Factory. In 1993, she served as the Secretary of Party Committee of Luoyang Monocrystalline Silicon Factory and from 1995 onwards, she concurrently served as General Manager of Sino-US joint venture company 麥斯克電子材料有限公司 (MCL Electronic Materials Co., Ltd.\*) and has received training on monocrystalline silicon ingot and wafer technologies and management training from MEMC of the United States. In October 2000, she worked as Deputy General Manager of 有研硅股國泰公司 (GRINM Silicon Guotai Co.,Ltd.\*) under 北京有色金屬研究總院 (Beijing General Research Institute For Nonferrous Metals\*). She was responsible for the technical quality and production of heavily blended monocrystalline silicon ingots and wafers, and participated in the national science and technology research and development project work on 8-inch heavily arsenic-blended monocrystalline silicon. She served as the Deputy General Manager of 上海申和熱磁電子材料公司 (Shanghai Shenhe Thermomagnetic Electronic Materials Co., Ltd.\*) in March 2003, where she was responsible for monocrystalline ingot and wafer production. She has also received training on wafer production, technology and management from 日本東芝陶瓷公司 (Toshiba Ceramics Co., Ltd.\*) of Japan. She was the General Manager of 內蒙古晟納吉光伏材料有限公司 (Inner Mongolia Minaji Photovoltaic Materials Co., Ltd.\*) in 2006, where she was responsible for the production of solar monocrystalline silicon and the production of heavily blended monocrystalline silicon. She retired in 2016.

The proposed term of service of Ms. FENG is 3 years commencing from the date of appointment effective upon conclusion of the AGM. The term of Ms. FENG's appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. As at the Latest Practicable Date, Ms. FENG did not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. Ms. FENG has not entered into any service agreement with the Company. The emoluments of Ms. FENG were determined by the Board with reference to her level of experience and responsibilities with the Group. Ms. FENG has given confirmations of independence respectively to the Company. Based on such confirmations and the information available to the Board, the Board considers that Ms. FENG is independent. In view of the extensive knowledge and invaluable experience of Ms. FENG and after taking into consideration, the Board believes that the appointment of Ms. FENG is in the best interests of the Company and its shareholders as a whole. Save as disclosed above, as at the Latest Practicable Date, the Company was not aware of any other matters that need to be brought to the attention of the holders of securities of the Company or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.



Save as disclosed above, Ms. FENG has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas or taken up a position in any affiliated companies of the Company over the past three years, nor does Ms. FENG have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. FENG does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

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## NOTICE OF THE AGM

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**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)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Solargiga Energy Holdings Limited (the “Company”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 18 June 2019 at 10:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and approve the audited financial statements and the report of the directors and the report of the auditors of the Company for the year ended 31 December 2018.
2. To re-elect Mr. Mr. TAN Wenhua as the executive director of the Company.
3. To re-elect Dr. WONG Wing Kuen, Albert as the independent non-executive director of the Company.
4. To appoint Ms. FENG Wenli as the independent non-executive director of the Company.
5. To consider and authorise the board (the “Board”) of the directors (the “Directors”) of the Company (or, if so delegated by the Board, its remuneration committee) to determine the remuneration of the directors.
6. To consider and approve the renewal of Ernst & Young as auditors and to authorise the Board to determine the remuneration of the auditors.

**As Special Business**, to consider and, if thought fit, pass with or without each of, the following resolutions numbered 7, 8 and 9 as ordinary resolutions:

7. **“THAT:**
  - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares (“Shares”) in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules

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## NOTICE OF THE AGM

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Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;

- (b) the aggregate number of Shares which are authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent. of the aggregate number of the issued Shares of the Company as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the date of passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
  - (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

8. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any share option scheme or similar arrangement of the Company for the grant or issue of Shares or rights to acquire Shares; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued or to be issued by the Company or any securities which are

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## NOTICE OF THE AGM

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convertible into Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time, shall not exceed twenty per cent. of the aggregate number of the issued Shares of the Company as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

“Relevant Period” means the period from the date of passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

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## NOTICE OF THE AGM

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9. “**THAT** conditional upon the passing of the Resolutions numbered 7 and 8 above, the general mandate granted to the Directors to allot, issue and deal with additional shares in the capital of the Company or securities into Shares, or options, warrants or similar right to subscribe for Shares or such convertible securities pursuant to the Resolution numbered 8 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the Resolution numbered 7 above, provided that such amount shall not exceed ten per cent. of the aggregate number of the issued Shares of the Company as at the date of passing of this Resolution.”

By Order of the Board  
**Solargiga Energy Holdings Limited**  
**Wang Junze**  
*Executive Director*

Hong Kong, 25 April 2019

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

Room 1402  
Harbour Centre  
25 Harbour Road  
Wanchai  
Hong Kong

**Notes:**

1. The register of members of the Company will be closed from 12 June 2019 to 18 June 2019, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM to be held on 18 June 2019, all transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, Rooms 1712–16, 17th Floor Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 11 June 2019.
2. Every shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. In the case of a joint holding, any one of such persons may vote at the AGM, either in person or by proxy; but if more than one joint holders are present at the AGM in person or by proxy, the said person whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.

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## NOTICE OF THE AGM

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4. To be valid, a proxy form in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time fixed for holding the AGM.
5. If a "black" rainstorm warning signal or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time between 7:00 a.m. and 10:00 a.m. on Tuesday, 18 June 2019, an announcement will be made in such event to notify the Shareholders of any alternative date for the AGM.
6. The circular of the Company dated 25 April 2019 and the accompanying proxy form have been sent to the shareholders of the Company, and the 2018 Annual Report of the Company has been sent to the shareholders of the Company on 25 April 2019.

*As at the date of this announcement, the executive Directors are Mr. Tan Wenhua (Chairman), Mr. Tan Xin and Mr. Wang Junze, the non-executive Director is Mr. Hsu You Yuan, and the independent non-executive Directors are Ms. Fu Shuangye, Dr. Wong Wing Kuen, Albert and Mr. Zhang Chun.*