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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)

PROFIT WARNING

This announcement is made by Solargiga Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the six months ended 30 June 2024 (the “**Reporting Period**”), the Group is expected to record an unaudited loss attributable to owners of the parent with an amount ranging from approximately RMB95 million to approximately RMB115 million for the Reporting Period as compared to the profit attributable to owners of the parent of approximately RMB100 million for the corresponding period of last year.

To the best of the Directors’ knowledge, having made reasonable enquiries, the expected loss for the Group during the Reporting Period was mainly due to the following factors: (1) a decrease in revenue due to a reduction in the external shipping volume of photovoltaic modules and a sharp decline in photovoltaic module prices; (2) an impairment loss of property, plant and equipment but no such impairment for the corresponding period of last year; and (3) the write-down of inventories compared to a reversal of write-down of inventories in the same period last year. The Group will enhance the efforts in increasing its operational efficiency and strictly control its costs. The Board and management are confident in the Company’s long-term development.

The Company is still in the process of preparing and finalising the results of the Group for the Reporting Period. The information contained in this announcement is only based on the preliminary assessment by the Board on the Management Accounts for the Reporting Period, which have not been confirmed or reviewed by the Company's auditors or the audit committee of the Company, and is subject to further adjustments and amendments to be made during the course of review by auditors. Actual results of the Group may be different from what is disclosed in this announcement.

Details of the interim results announcement of the Group for the six months ended 30 June 2024 will be published by the Company within the timeframe stipulated under the Listing Rules. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 14 August 2024

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 Dr. Wong Wing Kuen, Albert, Ms. Chung Wai Hang and Ms. Tan Ying.