

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 year ended 31 December 2024 (the “**Reporting Year**”), the Group is expected to record an unaudited loss attributable to owners of the parent with an amount ranging from approximately RMB200 million to approximately RMB240 million for the Reporting Year as compared to the profit attributable to owners of the parent of approximately RMB112 million for the year ended 31 December 2023.

To the best of the Directors' knowledge, information and belief having made reasonable enquiries, the expected loss for the Group during the Reporting Year was mainly due to the following factors: (1) due to the oversupply across the entire photovoltaic industry chain during the Reporting Year, industry players engaged in fierce competition by rapidly lowering prices to gain market share. This led to a significant decline in the selling prices of upstream, midstream, and downstream photovoltaic products, falling below cost. As a result, the Group's main product, photovoltaic modules, was also affected, leading to reduce external shipment volume, and hence an expected decrease in revenue and expected operating losses; and (2) given the reduction in external shipment volume mentioned in (1), some production lines were left idle, the Group is expected to recognise an impairment loss on its property, plant and equipment based on the Group's preliminary valuation assessment. No such impairment loss was recognised in the previous reporting year. The Group will enhance the efforts in increasing its operational efficiency and strictly control its costs, and will continue to strive to enhance its competitive advantages. The Board and management remain confident in the Company's long-term development.

The Company is still in the process of preparing and finalising the consolidated financial results of the Group for the Reporting Year. The information contained in this announcement is only based on the preliminary assessment by the Board on the Management Accounts for the Reporting Year, 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 which may be made during the course of review by auditors. Actual results of the Group may differ from the information disclosed in this announcement.

Details of the financial results of the Group for the financial year ended 31 December 2024 will be published by the Company in the annual results announcement of the Company within the timeframe stipulated under the Listing Rules. Shareholders and potential investors are advised to read carefully the annual 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, 11 March 2025

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.