

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 17 March 2008 (the “Prospectus”) issued by Solargiga Energy Holdings Limited (the “Company”).

This announcement is for information purpose only and is not intended to be, an offer or sale of securities of the Company in the United States. Securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. A public offering of securities to be made in the United States will be made by means of a prospectus. Such Prospectus will contain detailed information about the Company making the offer and its management and financial statements. The Company does not intend to register any part of the Global Offering in the United States. There will be no public offering in the United States of securities being offered in the Global Offering.

The Securities and Futures Commission of Hong Kong, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company 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

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)

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION STABILIZING ACTIONS AND END OF STABILIZING PERIOD

Partial Exercise of Over-allotment Option

The Company announces that the Over-allotment Option referred to in the Prospectus has been partially exercised by the Global Co-ordinator on 18 April 2008 in respect of an aggregate of 24,880,000 Shares, representing approximately 7.36% of the Shares initially offered under the Global Offering.

The Over-allotment Option Grantors will sell 24,880,000 existing Shares at HK\$2.92 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering. The additional net proceeds will be received by the Over-allotment Option Grantors are estimated to be approximately HK\$70.8 million.

Stablizing actions and end of stabilizing period

The stabilizing period in connection with the Global Offering ended on 18 April 2008.

The stabilizing actions undertaken by BNP Paribas Capital (Asia Pacific) Limited, its affiliates or any person acting for it, during the stabilizing period were:

- (i) over-allocations of 50,719,000 Shares in the International Placing;
- (ii) the borrowing of 50,719,000 Shares from Mr. Tan Wenhua pursuant to a stock borrowing agreement, solely to cover over-allocations in the International Placing;
- (iii) the acquisition of a total of 25,839,000 Shares at HK\$2.92 in various purchases in the market. The last purchase made in the course of stabilizing action was on 18 April 2008; and
- (iv) the partial exercise of the Over-allotment Option on 18 April 2008 in respect of an aggregate of 24,880,000 Shares

Partial Exercise of Over-allotment Option

The Company announces that the Over-allotment Option referred to in the Prospectus has been partially exercised by the Global Co-ordinator on 18 April 2008 in respect of an aggregate of 24,880,000 Shares, representing approximately 7.36% of the Shares initially offered under the Global Offering.

The Over-allotment Option Grantors will sell 24,880,000 existing Shares at HK\$2.92 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering. The additional net proceeds will be received by the Over-allotment Option Grantors are estimated to be approximately HK\$70.8 million. Completion of the Over-allotment Option will take place on 22 April 2008.

The Over-allotment Shares are used solely to cover over-allocations in the International Placing. Both immediately before and after the sale of the Over-allotment Shares, over 25% of the issued share capital of the Company was held by the public. The shareholding structure of the Company immediately before and immediately after the issue of the Over-allotment Shares by the Company are as follows:

Name	Immediately before the sale of the Over-allotment Shares		Immediately after the sale of the Over-allotment Shares	
	<i>Number of shares</i>	<i>Approximate % of issued share capital</i>	<i>Number of shares</i>	<i>Approximate % of issued share capital</i>
Mr. TAN and associates (<i>note 1</i>)	474,294,500	28.05%	474,294,500	28.05%
WWIC (<i>note 2</i>)	358,364,000	21.20%	358,364,000	21.20%
Mr. CHONG and associates (<i>note 3</i>)	102,964,000	6.09%	99,719,000	5.90%
Mr. HSU You Yuan (<i>note 4</i>)	9,293,500	0.55%	9,293,500	0.55%
Ms. ZHANG Liming (<i>note 4</i>)	3,133,500	0.19%	3,133,500	0.19%
Mr. CHIAO Ping Hai (<i>note 4</i>)	3,135,500	0.19%	3,135,500	0.19%
Public	39,581,500	43.73%	742,826,500	43.92%
	<u>1,690,766,500</u>	<u>100%</u>	<u>1,690,766,500</u>	<u>100%</u>

Notes:

1. Mr. TAN is the beneficial owner of 471,910,500 Shares, representing approximately 27.90% of the issued share capital of the Company upon completion of the Global Offering, which also include 50,719,000 Shares to be returned to Mr. TAN under the Stock Borrowing Agreement and interests. In addition, close relatives of Mr. TAN are beneficial owners of an aggregate of 2,384,000 Shares.
2. WWIC is wholly-owned by WWX.
3. Before the sale of the Over-allotment Shares, Mr. CHONG is interested in an aggregate of 102,964,000 Shares, of which 1,254,500 Shares is directly held by Mr. CHONG, 84,674,000 Shares is held by PEC and 17,035,500 Shares is held by PLC. PLC is held as to 20% by PEC, as to 45% by Leigh Company Limited, as to 30% by SAM Wai Keung, a director of Jinzhou Huachang and as to 5% by an Independent Third Party. Both PEC and Leigh Company Limited are wholly-owned by Mr. CHONG. Upon partial exercise of the Over-allotment Option, Shares directly held by Mr. CHONG will remain unchanged but PEC and PLC's interests in the Company will be reduced to 82,617,000 Shares and 15,847,500 Shares, respectively.
4. Mr. HSU You Yuan and Ms. ZHANG Liming are executive Directors, Mr. CHIAO Ping Hai is a non-executive Director.

Stablizing actions and end of stabilizing period

The Company announces that the stabilizing period in connection with the Global Offering ended on 18 April 2008.

The stabilizing actions undertaken during the stabilizing period were:

- (i) over-allocations of 50,719,000 Shares in the International Placing;
- (ii) the borrowing of 50,719,000 Shares from Mr. Tan Wenhua pursuant to a stock borrowing agreement, solely to cover over-allocations in the International Placing;
- (iii) the acquisition of a total of 25,839,000 Shares at HK\$2.92 in various purchases in the market. The last purchase made in the course of stabilizing action was on 18 April 2008; and
- (iv) the partial exercise of the Over-allotment Option on 18 April 2008 in respect of an aggregate of 24,880,000 Shares

GENERAL

The Company makes this announcement pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong).

By order of the Board
Solargiga Energy Holdings Limited
Hsu You-Yuan
Executive Director

Hong Kong, 21 April 2008

As at the date of this announcement, the executive Directors are Tan Wenhua, Hsu You-Yuan and Zhang Liming, the non-executive Directors are Chiao Ping-hai and Chong Kin Ngai, Alfred, and the independent non-executive Directors are Wong Wing Kuen Albert, Fu Shuang-ye, Wen Lin and Zhang Chun.