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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)

CONTINUING CONNECTED TRANSACTIONS DELAY IN DESPATCH OF CIRCULAR

An application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rule 14A.49 of the Listing Rules and for an extension of time for the despatch of the Circular in relation to the Continuing Connected Transactions from 24 November 2009 to no later than 9 December 2009.

Reference is made to the announcement made by the Company dated 2 November 2009 (the “**Announcement**”). Terms used in this announcement shall have the same meaning as those defined in the Announcement unless the context requires otherwise.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 14A.49 of the Listing Rules, the Company is required to despatch the circular (the “**Circular**”) in relation to the continuing connected transactions as disclosed in the Announcement (the “**Continuing Connected Transactions**”) to the Shareholders within 21 days after publication of the Announcement. As the Announcement was published on 2 November 2009, the Circular is required to be despatched on or before 23 November 2009. Since additional time is required to finalize the Circular including the letter of advice from the Independent Financial Adviser to the Independent Board Committee of the Company to advise the Independent Shareholders in respect of the Continuing Connected Transactions to be contained in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14A.49 of the Listing Rules and for an extension of time for the despatch of the Circular from 24 November 2009 to no later than 9 December 2009.

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

Hong Kong, 23 November 2009

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