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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)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

At the time of the Company's listing on the main board of the Stock Exchange in March 2008, the Stock Exchange has granted to the Company, among others, (a) a waiver from strict compliance with the announcement requirement under Rule 14A.47 of the Listing Rules in respect of the transactions under the Existing Service Agreement; and (b) a waiver from strict compliance with the announcement and independent shareholders' approval requirements under Rule 14A.47 and 14A.48 of the Listing Rules in respect of the transactions under the Existing Materials Supply Agreement and the Existing WWX Processing Agreement. The Existing Agreements will expire on 31 December 2009. The Board announces that on 2 December 2009, the Company has entered into the New Agreements with the relevant connected persons in order to renew the term of each Existing Agreement for three years from 1 January 2010 to 31 December 2012 (both days inclusive) on and subject to the terms and conditions of the New Agreements. Details of the New Agreements are as follows:

- (a) the New Service Agreement between the Company and Jinzhou Huarong pursuant to which Jinzhou Huarong agreed to provide water and heat services to the Group on and subject to the terms of the New Service Agreement;
- (b) the New Materials Supply Agreement between the Company, Jinzhou Changhua and Jinzhou Youxin pursuant to which Jinzhou Changhua and Jinzhou Youxin agreed to supply, and the Group agreed to purchase, the Materials on and subject to the terms and conditions of the New Materials Supply Agreement; and
- (c) the New WWX Processing Agreement between the Company and WWX pursuant to which the Company agreed to provide, or procure its subsidiaries to provide, the services in respect of acidic wash of silicon, the processing and recycling of top and tail scrap, pot scrap and scrap silicon into polysilicon and other raw materials necessary for the production of solar ingots as well as the processing and production of ingots and wafers to WWX or its subsidiaries.

The transactions under the New Agreements will constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the applicable ratios under the New Service Agreement will be more than 0.1% but less than 2.5%, the New Service Agreement will be exempt from the Independent Shareholders' approval requirement but will be subject to the reporting and announcement requirements pursuant to the Listing Rules. In respect of the New Materials Supply Agreement and the New WWX Processing Agreement, as the applicable ratios under the respective aggregate annual amounts of the transactions contemplated under each of the New Materials Supply Agreement and the New WWX Processing Agreement will exceed 2.5%, the New Materials Supply Agreement and the New WWX Processing Agreement will be subject to the reporting, announcement and Independent Shareholders' approval requirements pursuant to the Listing Rules.

The Company will seek the approval by the Independent Shareholders of the New Materials Supply Agreement and the New WWX Processing Agreement and their respective annual caps in compliance with Rule 14A.48 of the Listing Rules. An EGM will be convened at which ordinary resolutions will be proposed to consider and, if thought fit, approve the New Materials Supply Agreement and the New WWX Processing Agreement and their respective annual caps. The Company will dispatch the circular containing, among others, further information on the New Materials Supply Agreement and the New WWX Processing Agreement and their respective annual caps, the advice of the Independent Financial Adviser to the Independent Board Committee and Independent Shareholders and the recommendation of the Independent Board Committee to the Independent Shareholders in connection therewith, and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

INTRODUCTION

Reference is made to the prospectus of the Company dated 17 March 2008 in relation to, among others, certain continuing connected transactions contemplated under the Existing Agreements.

At the time of the Company's listing on the main board of the Stock Exchange in March 2008, the Stock Exchange has granted to the Company, among others, (a) a waiver from strict compliance with the announcement requirement under Rule 14A.47 of the Listing Rules in respect of the transactions under the Existing Service Agreement; and (b) a waiver from strict compliance with the announcement and independent shareholders' approval requirements under Rule 14A.47 and 14A.48 of the Listing Rules in respect of the transactions under the Existing Materials Supply Agreement and the Existing WWX Processing Agreement. The Existing Agreements will expire on 31 December 2009. The Board announces that on 2 December 2009, the Company has entered into the New Agreements with the relevant connected persons in order to renew the term of each Existing Agreement for three years from 1 January 2010 to 31 December 2012 (both days inclusive) on and subject to the terms and conditions of the New Agreement. Details of the New Agreements are set out below:

NEW SERVICE AGREEMENT

Date: 2 December 2009

Parties: (1) The Company
(2) Jinzhou Huarong

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Jinzhou Huarong is owned as to 90% by Huaxin Silicon, a sole proprietorship established in the PRC and wholly-owned by Mr. Tan, and as to 10% by an Independent Third Party. Jinzhou Huarong is an associate of Mr. Tan and hence a connected person of the Company.

Scope: Pursuant to the New Service Agreement, Jinzhou Huarong agreed to provide water and heat services to the Group on and subject to the terms of the New Service Agreement.

Term: The New Service Agreement has a term commencing on 1 January 2010 and ending on 31 December 2012 (both days inclusive).

Pricing: The basis of determining the service fees for the transactions under the New Service Agreement will be determined with reference to the prevailing market prices in local markets in the PRC based on the actual consumption of the water and heat supplied to the Group.

Other terms of the transactions under the New Service Agreement: The terms of the New Service Agreement and the transaction contemplated thereunder will be on normal commercial terms and no less favourable to the Company than terms available from Independent Third Parties.

Payment of the service fees for the transactions under the New Service Agreement will either be cash on delivery or on such credit terms as may be agreed between the parties on normal commercial terms and no less favourable to the Company than terms available from Independent Third Parties. It is agreed that Jinzhou Huarong will grant to the Group a credit period of 30 to 90 days.

Reasons for entering into the New Service Agreement

As Jinzhou Huarong is located in close proximity with the Group's operations in Jinzhou, Liaoning Province, the Group can ensure a timely and reliable supply of water and heat for production and consumption purposes and thereby enhance the efficiency of the Group's daily

operations. Hence, the Directors consider that continuance of the existing transactions with Jinzhou Huarong for the supply of water and heat under the New Service Agreement would be beneficial to the normal operation of the Company and hence in the interests of the Company and its Shareholders as a whole.

Implications under the Listing Rules

To the best of the Director's knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Jinzhou Huarong is owned as to 90% by Huaxin Silicon, a sole proprietorship established in the PRC and wholly-owned by Mr. Tan, and as to 10% by an Independent Third Party. Jinzhou Huarong is an associate of Mr. Tan and hence a connected person of the Company. Consequently, the transactions under the New Service Agreement will constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the applicable ratios under the New Service Agreement will be more than 0.1% but less than 2.5%, the New Service Agreement will be exempt from the Independent Shareholders' approval requirement but will be subject to the reporting and announcement requirements pursuant to the Listing Rules.

NEW MATERIALS SUPPLY AGREEMENT

Date: 2 December 2009

Parties (1) The Company
(2) Jinzhou Changhua

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Jinzhou Changhua is owned as to 40% by Huaxin Silicon, which is wholly owned by Mr. Tan, and as to 60% by PLC. PLC is owned as to 65% by Mr. Chong's wholly-owned companies and as to 35% by Independent Third Parties. Jinzhou Changhua is therefore an associate of each of Mr. Tan (an executive Director) and Mr. Chong (a non-executive Director) and hence a connected person of the Company.

(3) Jinzhou Youxin

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Jinzhou Youxin was owned as to 70% by an Independent Third Party and as to 30% by PLC. Jinzhou Youxin is therefore also an associate of Mr. Chong and hence a connected person of the Company.

Scope: Pursuant to the New Materials Supply Agreement, Jinzhou Changhua and Jinzhou Youxin agreed to supply, and the Group agreed to purchase, the Materials on and subject to the terms and conditions of the New Materials Supply Agreement.

- Term:** The New Materials Supply Agreement has a term commencing on 1 January 2010 and ending on 31 December 2012 (both days inclusive).
- Price:** The basis of determining the prices for the transactions under the New Materials Supply Agreement will be determined based on the expected purchase amount of the Materials with reference to the prevailing market prices.
- Other terms of the transactions under the New Materials Supply Agreement:** The terms of the transactions under the New Materials Supply Agreement will be determined on an individual purchase order basis and the terms of which will be on normal commercial terms and no less favourable to the Company than terms available from Independent Third Parties.
- Payments for the transactions under the New Materials Supply Agreement will either be cash on delivery or on such credit terms as may be agreed between the parties on normal commercial terms and no less favourable to the Company than terms available from Independent Third Parties. It is agreed that Jinzhou Changhua and Jinzhou Youxin will grant to the Group a credit period of 30 to 90 days.
- Condition:** The New Materials Supply Agreement is subject to approval by the Independent Shareholders.

Reasons for entering into the New Materials Supply Agreement

Graphite materials and quartz crucibles are essential materials for the Group's production of silicon ingots. The Directors (excluding the independent non-executive Directors who will express their view after receiving advice from the Independent Financial Adviser) consider that the continuance of the transactions for the supply of the Materials would enable the Group to ensure a steady and reliable source of the Materials for the Group's production of ingots and thereby enable the Group to maintain the quality of its ingots and hence longer length for each ingot produced from the ingots puller.

Implications under the Listing Rules

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Jinzhou Changhua is owned as to 40% by Huaxin Silicon, which is wholly owned by Mr. Tan, and as to 60% by PLC. PLC is owned as to 65% by Mr. Chong's wholly-owned companies and as to 35% by Independent Third Parties. Jinzhou Changhua is therefore an associate of each of Mr. Tan (an executive Director) and Mr. Chong (a non-executive Director) and hence a connected person of the Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Jinzhou Youxin was owned as to 70% by an Independent

Third Party and as to 30% by PLC. Jinzhou Youxin is therefore also an associate of Mr. Chong and hence a connected person of the Company. Consequently, the transactions under the New Materials Supply Agreement will constitute continuing connected transactions for the Company under the Listing Rules. As the applicable ratios under the respective aggregate annual amounts of the transactions contemplated under the New Materials Supply Agreement will exceed 2.5%, the New Materials Supply Agreement will be subject to the reporting, announcement and Independent Shareholders' approval requirements pursuant to the Listing Rules.

NEW WWX PROCESSING AGREEMENT

Date: 2 December 2009

Parties: (1) The Company

(2) WWX

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, WWX holds 100% interests in WWIC. WWIC holds approximately 21.11% interests in the Company. Each of WWX and WWIC is therefore a substantial Shareholder and hence a connected person of the Company.

Scope: Pursuant to the New WWX Processing Agreement, the Company agreed to provide, or procure its subsidiaries to provide, the services in respect of acidic wash of silicon, the processing and recycling of top and tail scrap, pot scrap and scrap silicon into polysilicon and other raw materials necessary for the production of solar ingots as well as the processing and production of ingots and wafers to WWX or its subsidiaries.

Term: The New WWX Processing Agreement has a term commencing on 1 January 2010 and ending on 31 December 2012 (both days inclusive).

Pricing: The basis of determining the prices for the transactions under the New WWX Processing Agreement will be determined with reference to the prevailing market price in respect of the processing services provided by comparable sub-contractors in the PRC market.

Other terms of the transactions under the New WWX Processing Agreement: The terms of the New WWX Processing Agreement and the transaction contemplated thereunder will be determined on an individual order basis and the terms of which are on normal commercial terms and no less favourable to the Company than the terms available from Independent Third Parties.

Payments for the transactions under the New WWX Processing Agreement will either be cash on delivery or on such credit terms as may be agreed between the parties on normal commercial terms and no less favourable to the Company than terms available from Independent Third Parties. It is agreed that the Group will grant to WWX a credit period of 30 to 90 days.

Condition: The New WWX Processing Agreement is subject to approval by the Independent Shareholders.

Reasons for entering into the New WWX Processing Agreement

The Group is engaged in the manufacturing of monocrystalline silicon ingots and wafers and the recycling and processing of scrap polysilicon. Silicon solar ingots and wafers are used for the manufacturing of photovoltaic cells which are important components of the solar energy generation system. WWX and its subsidiaries are engaged in the manufacturing and sales of semiconductor wafers and related products in the semiconductor industry, as well as sales and distribution of solar ingots and solar wafers to the companies incorporated or registered in Taiwan. As recycled polysilicon is a cheaper source of polysilicon raw material for semiconductor production, WWX may have considerable demand for recycled polysilicon for its semi-conductor production. Also, WWX may have considerable demand for ingots and wafers for its photovoltaic business. Hence, the Directors (excluding the independent non-executive Directors who will express their view after receiving advice from the Independent Financial Adviser) consider that the New WWX Processing Agreement will continue to allow the Group to utilise its expertise and capacity in the processing of recycled polysilicon and processing and production of ingots and wafers and generate additional revenue to the Group.

Implications under the Listing Rules

As mentioned above, WWX is a substantial Shareholder and hence a connected person of the Company for the purpose of the Listing Rules. Consequently, the transactions under the New WWX Processing Agreement will constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. As the applicable ratios under the respective aggregate annual amounts of the transactions contemplated under the New WWX Processing Agreement will exceed 2.5%, the New WWX Processing Agreement will be subject to the reporting, announcement and Independent Shareholders' approval requirements pursuant to the Listing Rules.

HISTORICAL AMOUNTS OF THE TRANSACTIONS UNDER THE EXISTING AGREEMENTS

Set out below are (a) the actual transaction amounts for the year ended 31 December 2008 and the nine months ended 30 September 2009 and (b) the annual caps for the two years ending 31 December 2009 in respect of the transactions under the Existing Agreements:

	Audited transaction amount for the year ended 31 December 2008	Annual cap for the year ended 31 December 2008	Unaudited transaction amount for the nine months ended 30 September 2009	Annual cap for the year ending 31 December 2009
Existing Service Agreement	RMB1,538,000	RMB2,941,000	RMB677,000	RMB3,975,000
Existing Materials Supply Agreement	RMB51,855,000	RMB185,177,000	RMB25,856,000	RMB246,450,000
Existing WWX Processing Agreement	RMB8,031,000	RMB43,910,000	RMB625,000	RMB53,524,000

PROPOSED ANNUAL CAPS UNDER THE NEW AGREEMENTS

Set out below are the proposed annual caps under the New Agreements:

	Annual cap for the year ending 31 December 2010	Annual cap for the year ending 31 December 2011	Annual cap for the year ending 31 December 2012
New Service Agreement	RMB2,176,000	RMB2,333,000	RMB2,450,000
New Materials Supply Agreement	RMB164,485,000	RMB292,039,000	RMB419,594,000
New WWX Processing Agreement	RMB246,828,000	RMB359,756,000	RMB448,409,000

The bases of the above proposed annual caps are as follows:

- (a) The proposed annual caps under the New Service Agreement are determined with reference to (i) the expected increase in the Group's production capacity for the three years ending 31 December 2012; (ii) the increase in the expected consumption of water and heat in the production process resulting therefrom; (iii) the expected utilisation rate of the Group's production capacity for the three years ending 31 December 2012; and (iv) the expected inflation rate in the PRC for 2010.
- (b) The proposed annual caps under the New Materials Supply Agreement are determined with reference to (i) the costs incurred by the Group for the purchase of the Materials for the nine months ended 30 September 2009; (ii) the expected increase in the Group's

production capacity for the three years ending 31 December 2012; (iii) the expected increase in demand for the Materials for the production requirements of the Group in anticipation of the expected increase in demand for the Group's products; and (iv) the expected utilisation rate of the Group's production capacity for the three years ending 31 December 2012.

- (c) The proposed annual caps under the New WWX Processing Agreement are determined with reference to (i) the Group's expected increase in processing capacity for the three years ending 31 December 2012; and (ii) the estimated WWX's demand for recycled polysilicon materials required for its semi-conductor production and its demand for ingots and wafers for its business in the photovoltaic industry.

Towards the end of 2008, the damages caused by the financial tsunami triggered by the sub-prime crisis in the United States gradually deepened. Deflation, the drastic slowdown of global economy, and the substantial reduction in the demand for energy, have resulted in plummeting oil prices. The solar energy industry was also affected. The prices of polysilicon, the raw material, and ingots and wafers, the finished products, dropped significantly. It explains why the actual amounts under the Existing Material Supply Agreement and the Existing WWX Processing Agreement were substantially below the estimated annual cap amounts for the years ending 31 December 2009. However, the Board believes that the development of renewable energy will gradually speed up following the economic recovery which has started to pick up since the third quarter this year. Looking forward, in line with the Group's strategy to expand its market share and improve its competitive strength, the production capacity of the Group will continue to increase and therefore, the Group's demand for the Materials under the New Materials Supply Agreement and the estimated WWX's demand for recycled polysilicon materials and processed ingots and wafers under the New WWX Processing Agreement will continue to increase in the coming years.

GENERAL INFORMATION

The Group is one of the leading manufacturers of monocrystalline silicon ingots, measured in terms of production output and sales in China. It is engaged in the manufacturing of monocrystalline silicon ingots and wafers and the recycling and processing of scrap polysilicon. Silicon solar ingots and wafers are used for the manufacturing of photovoltaic cells which are important components of the solar energy generation system. The Group has also extended into the manufacture of multicrystalline silicon solar ingots and wafers, the production and sales of photovoltaic modules as well as installation of photovoltaic systems in 2009.

Jinzhou Huarong is established in the PRC and is principally engaged in property management and provision of water and heat to factories. Jinzhou Changhua is established in the PRC and is principally engaged in production of graphite materials and carbon products. Jinzhou Youxin is established in the PRC and is principally engaged in production and sales of quartz glass and related products. WWX is established in Taiwan and whose securities are listed on the Gre Tai Securities Market of Taiwan Stock Exchange Corporation. WWX and its subsidiaries are engaged in the manufacturing and sales of semiconductor wafers and related products in the semiconductor industry, as well as sales and distribution of solar ingots and solar wafers to the companies incorporated or registered in Taiwan.

The Directors (including the independent non-executive Directors) considered that the terms of the New Service Agreement are on normal commercial terms, in the ordinary and usual course of business of the Group, fair and reasonable and in the interest of the Company and its Shareholders as a whole.

The Directors (excluding the independent non-executive Directors who will express their view after receiving advice from the Independent Financial Adviser) consider that the terms of the New Materials Supply Agreement and the New WWX Processing Agreement were negotiated on arm's length basis and the transactions contemplated thereunder will be conducted in the usual and ordinary course of businesses of the Group and on normal commercial terms. The Directors (excluding the independent non-executive Directors who will express their view after receiving advice from the Independent Financial Adviser) are of the view that the terms of the New Materials Supply Agreement and the New WWX Processing Agreement and the proposed annual caps contemplated thereunder are fair and reasonable and in the interest of the Group and the Independent Shareholders as a whole.

The Company will seek the approval by the Independent Shareholders of the New Materials Supply Agreement and the New WWX Processing Agreement and their respective annual cap amounts in compliance with Rule 14A.48 of the Listing Rules.

EGM

An EGM will be convened at which ordinary resolutions will be proposed to consider and, if thought fit, approve the New Materials Supply Agreement and the New WWX Processing Agreement and their respective annual caps. The Company will dispatch the circular containing, among others, further information on the New Materials Supply Agreement and the New WWX Processing Agreement and their respective annual caps, the advice of the Independent Financial Adviser to the Independent Board Committee and Independent Shareholders and the recommendation of the Independent Board Committee to the Independent Shareholders in connection therewith, and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following expressions will have the following meanings unless the context otherwise requires:

“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Solargiga Energy Holdings Limited (stock code: 757), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules

“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	extraordinary general meeting of the Company to be convened to approve, among other things, the New Materials Supply Agreement and the New WWX Processing Agreement and their respective annual caps or any adjournment thereof
“Existing Agreements”	the Existing Service Agreement, the Existing Materials Supply Agreement and the Existing WWX Processing Agreement
“Existing Materials Supply Agreement”	the framework supply agreement dated 12 January 2008 entered into between the Company, Jinzhou Changhua and Jinzhou Youxin in respect of the supply of the Materials to the Group
“Existing Service Agreement”	the framework service agreement dated 12 January 2008 entered into between the Company and Jinzhou Huarong in respect of the provision of water and heat to the Group
“Existing WWX Processing Agreement”	the framework processing agreement dated 12 January 2008 entered into between the Company and WWX in respect of the provision of service for, among other things, the processing of recycled polysilicon by the Group to WWX and its subsidiaries
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huaxin Silicon”	錦州華新硅材料經營部 (Jinzhou Huaxin Silicon Material Trading Department*), a sole proprietorship enterprise established in the PRC and wholly-owned by Mr. Tan, and engaged in investment holding
“Independent Board Committee”	an independent committee of the Board, comprising the independent non-executive Directors, which has been appointed by the Board to advise the Independent Shareholders on the transactions contemplated under the New Materials Supply Agreement and the New WWX Processing Agreement

“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the New Materials Supply Agreement and the New WWX Processing Agreement and their respective annual cap amounts
“Independent Shareholders”	the Shareholders other than Mr. Tan, Mr. Chong, PLC, WWIC, WWX and their respective associates
“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 enquiry, not connected with the Company and its connected persons
“Jinzhou Changhua”	錦州昌華碳素制品有限公司 (Jinzhou Changhua Carbon Products Company Limited*), a company established in the PRC and to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, owned as to 40% by Huaxin Silicon and as to 60% by PLC as at the date of this announcement. Jinzhou Changhua is therefore an associate of each of Mr. Tan (an executive Director) and Mr. Chong (a non-executive Director) and hence a connected person of the Company
“Jinzhou Huarong”	錦州華榮物業管理有限公司(Jinzhou Huarong Property Management Company Limited*), a company established in the PRC and to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, owned as to 90% by Huaxin Silicon and as to 10% by an Independent Third Party as at the date of this announcement. Jinzhou Huarong is therefore an associate of Mr. Tan and hence a connected person of the Company
“Jinzhou Youxin”	錦州佑鑫電子材料有限公司 (Jinzhou Youxin Electronic Materials Co., Ltd.*), a sino-foreign joint venture established in the PRC and to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, owned as to 70% by an Independent Third Party and as to 30% by PLC as at the date of this announcement. Jinzhou Youxin is therefore an associate of Mr. Chong and hence a connected person of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Materials”	graphite materials and quartz crucibles for the Group’s production of silicon ingots

“Mr. Chong”	Mr. Chong Kin Ngai, a non-executive Director, a Shareholder and a connected person of the Company
“Mr. Tan”	Mr. Tan Wenhua, an executive Director and a substantial Shareholder holding approximately 27.87% of the issued shares of the Company as at the date of this announcement and hence a connected person of the Company
“New Agreements”	the New Service Agreement, the New Materials Supply Agreement and the New WWX Processing Agreement
“New Materials Supply Agreement”	the framework supply agreement dated 2 December 2009 entered into between the Company, Jinzhou Changhua and Jinzhou Youxin in respect of the supply of the Materials to the Group
“New Service Agreement”	the framework service agreement dated 2 December 2009 entered into between the Company and Jinzhou Huarong in respect of the provision of water and heat service to the Group
“New WWX Processing Agreement”	the framework processing agreement dated 2 December 2009 entered into between the Company and WWX in respect of the provision of service for the processing of recycled polysilicon by the Group as well as the processing and production of ingots and wafers to WWX or its subsidiaries
“PLC”	Prosperity Lamps and Components Limited, a Shareholder which to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, is owned as to 65% by Mr. Chong’s wholly owned companies and, as to 35% by Independent Third Parties
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“WWIC”	Wafer Works Investment Corp., an investment holding company incorporated in Samoa holding approximately 21.11% interests in the Company as at the date of this announcement and hence a substantial Shareholder and a connected person of the Company

“WWX”

Wafer Works Corp., a company established in Taiwan and whose securities are listed on the Gre Tai Securities Market of the Taiwan Stock Exchange Corporation. To the best of the Directors’ information and belief having made all reasonable enquiry, as at the date of this announcement, WWX holds 100% interests in WWIC and is regarded as a substantial Shareholder and hence a connected person of the Company.

“%”

per cent.

* *English translation of Chinese official name is for identification purpose only.*

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

Hong Kong, 3 December 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.