

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 2025 (the “**Reporting Year**”) and other information currently available to the Board, the Group is expected to record an unaudited net loss attributable to owners of the parent company with an amount ranging from approximately RMB270 million to approximately RMB310 million for the Reporting Year as compared to the net loss attributable to owners of the parent company of approximately RMB227 million for the year ended 31 December 2024.

To the best of the Directors’ knowledge, information and belief having made reasonable enquiries, the expected net loss for the Group during the Reporting Year was mainly due to the following factors:

1. During the Reporting Year, the photovoltaic industry entered a phase of transformation and restructuring. Although the industry’s “anti-overcapacity” measures achieved positive results and supply chain prices gradually bottomed out and rebounded, the persistent imbalance between supply and demand – driven by the inertia of prior structural overcapacity – resulted in overall weak performance. During the Reporting Year, the average selling prices of major products continued to decline, leading to a decrease in photovoltaic module revenue. Additionally, low production capacity utilization rates continued to weigh on the Group, further compressing the gross margin of photovoltaic modules.

2. The Group recognized a significant impairment loss on receivables and contract assets during the Reporting Year due to lawsuits against several of its customers or by reference to financial position of the debtors, as compared to the reversal of impairment losses on receivables and contract assets for the year ended 31 December 2024.
3. Due to declines in sales volume and market prices, certain asset groups of the Group incurred operating losses. Accordingly, the Group conducted impairment assessments on certain long-term assets that showed indicators of impairment and recognized a significant amount of impairment losses on property, plant and equipment for the Reporting Year.

The Group will continue to enhance its efforts in increasing operational efficiency and strictly controlling its costs to enhance its competitive advantages. Despite current industry headwinds, the photovoltaic sector is expected to remain on a steady growth, driven by the enduring global commitment to carbon neutrality and a cleaner energy future. 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 and other information currently available to the Board, which have not been audited by the Company's auditors or reviewed by the audit committee of the Company, and may be subject to further adjustments and amendments.

Actual results of the Group may differ from the information disclosed in this announcement. Details of the consolidated annual results of the Group for the year ended 31 December 2025 will be published in the annual results announcement within the timeframe stipulated under the Listing Rules. Shareholders and potential investors are advised to read the annual results announcement of the Company when it is published.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 13 March 2026

As at the date of this announcement, the executive Directors are Mr. Tan Xin (Chairman), Mr. Wang Junze and Mr. Chen Hai; and the independent non-executive Directors are Dr. Wong Wing Kuen, Albert, Ms. Chung Wai Hang and Ms. Tan Ying.