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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)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Solargiga Energy Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 1 January 2022, the Listing Rules were amended by, among other things, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board (the “**Board**”) of directors of the Company (the “**Directors**”) proposes to make certain amendments to the existing memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes (such proposed amendments to the Existing Memorandum and Articles are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the second amended and restated memorandum and articles of association which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Memorandum and Articles in their entirety (the “**Amended and Restated Memorandum and Articles of Association**”).

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Memorandum and Articles in line with the recent amendments to the Listing Rules and the applicable laws of the Cayman Islands;

- (b) to replace all references to “Companies Law” with “Companies Act”, and make corresponding changes to relevant provisions of the Existing Memorandum and Articles, including the insertion of the definition of “Act” and the deletion of the definition of “Law”;
- (c) to update the address of the registered office of the Company in the Cayman Islands;
- (d) to delete the definition of “associate” and insertion of the definition of “close associate”, and to make corresponding changes to the relevant provisions (including the provision providing that a Director shall not vote (nor be counted in the quorum) on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested);
- (e) to insert the definition of “substantial shareholder” and to provide that a resolution in writing shall not be passed in lieu of a Board meeting for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a material conflict of interest;
- (f) to delete the provision in relation to the Company’s purchase or redemption of its shares not made through the market or by tender;
- (g) to provide that the Directors may accept the surrender for no consideration of any fully paid share;
- (h) to clarify that an annual general meeting of the Company shall be held in each financial year; and such annual general meeting must be held within six (6) months after the end of the Company’s financial year;
- (i) to amend the notice period of general meetings such that an annual general meeting must be called by notice of not less than twenty-one (21) clear days and that all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days;
- (j) to provide that for all purposes the quorum for a general meeting shall be two shareholders of the Company (the “**Shareholders**”) entitled to vote and present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy;
- (k) to provide for all Shareholders right to speak and vote at a general meeting except a shareholder is required, by the Listing Rules to abstain from voting to approve the matter under consideration;
- (l) to provide that subject to the Listing Rules, notwithstanding any other provision of the Amended and Restated Memorandum and Articles of Association, the Company may fix any date as the record date for determining the Shareholders entitled to

receive any dividend, distribution, allotment or issue, and for determining the Shareholders entitled to receive notice of and to vote at any general meeting of the Company;

- (m) to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting;
- (n) to clarify that the Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong;
- (o) to amend the provision in respect of the auditors of the Company (the “**Auditors**”) such that the remuneration of the Auditors shall, by ordinary resolution, be fixed by the Company in general meeting or in such manner as the Shareholders may by ordinary resolution determine;
- (p) to amend the provision regarding the appointment of the Auditors to fill any casual vacancy in the office of the Auditors such that any such Auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
- (q) to provide that the financial year end of the Company shall be the 31st day of December in each year which is a requirement under the Companies Act of the Cayman Islands; and
- (r) to make other miscellaneous amendments to update, modernise or clarify provisions of the Existing Memorandum and Articles where it is considered desirable and to better align the wordings with the Listing Rules and the Companies Act of the Cayman Islands.

The Proposed Amendments shall be subject to the passing of a special resolution by the Shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 23 June 2022 (the “**AGM**”). A circular containing, among other matters, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders of the Company in due course.

By order of the Board
Solargiga Energy Holdings Limited
Tan Wenhua
Chairman

Hong Kong, 27 April 2022

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. Feng Wenli and Mr. Lian Tao.