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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)**

### **UPDATE ON VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION DISPOSAL OF 45.0% EQUITY INTEREST IN A NON-WHOLLY OWNED SUBSIDIARY**

Reference is made to (i) the announcements of Solargiga Energy Holdings Limited (the “**Company**”) dated 28 October 2022, 7 December 2022 and 3 January 2023; and (ii) the circular of the Company dated 21 November 2022 (the “**Circular**”) in relation to, among other things, the Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

In accordance with the terms of Equity Transfer Agreement, the Consideration is to be settled in two milestone payments. The first milestone payment payable by the Purchasers which were established in the PRC has been settled as of 3 January 2023 and the first milestone payment payable by the Purchaser which was established in Hong Kong is to be settled no later than one month after the Completion Date. The second milestone payment will be settled within six months after the Completion Date. The Board is pleased to announce that the entire Consideration of RMB1,350.0 million has been fully settled by the Purchasers as of the date of this announcement.

By Order of the Board  
**Solargiga Energy Holdings Limited**  
**Tan Wenhua**  
*Chairman*

Hong Kong, 3 July 2023

*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. Chung Wai Hang and Ms. Tan Ying.*