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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Solargiga Energy Holdings Limited (the “**Company**”) dated 21 January 2021 in relation to the Subscription (the “**Announcement**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF SUBSCRIPTION

The Board is pleased to announce that all of the conditions precedent of the Subscription Agreement have been fulfilled and Completion took place on 28 January 2021. The Subscription Shares, i.e. 180,000,000 new Shares, were allotted and issued to the Subscriber at the Subscription Price of HK\$0.29 per Subscription Share on 28 January 2021 pursuant to the terms and conditions of the Subscription Agreement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 180,000,000 Subscription Shares represent (i) approximately 5.73% of the total number of issued Shares immediately before Completion; and (ii) approximately 5.42% of the total number of issued Shares as enlarged by the Subscription.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the following table illustrates the shareholding structure of the Company immediately before and after Completion:

Name of Shareholder	Immediately before Completion		Immediately after Completion	
	Number of Shares held	Approximate % shareholding	Number of Shares held	Approximate % shareholding
<i>Substantial Shareholders</i>				
Mr. TAN Wenhua and the corporation controlled by him ^{Note 1}	712,244,751	22.66%	712,244,751	21.43%
<i>Other Directors</i>				
Mr. TAN Xin	41,762,000	1.33%	41,762,000	1.26%
Mr. HSU You Yuan	15,591,016	0.50%	15,591,016	0.47%
Mr. WANG Junze	100,500	0.01%	100,500	0.01%
<i>Others</i>				
Hiramatsu International Corp. ^{Note 2}	304,261,692	9.68%	304,261,692	9.15%
Wafer Works Investment Corp. ^{Note 3}	185,894,822	5.91%	185,894,822	5.59%
Other Public Shareholders	1,844,302,352	58.65%	1,844,302,352	55.48%
The Subscriber	<u>39,614,000</u>	<u>1.26%</u>	<u>219,614,000</u>	<u>6.61%</u>
Total	<u><u>3,143,771,133</u></u>	<u><u>100.00%</u></u>	<u><u>3,323,771,133</u></u>	<u><u>100.00%</u></u>

Notes:

- 556,924,443 Shares are directly held by Mr. Tan Wenhua; and 155,320,308 Shares are held by You Hua Investment Corporation, which is wholly-owned by Mr. Tan Wenhua.
- Hiramatsu International Corp. is wholly-owned by Hiramatsu Hiroharu.
- Wafer Works Investment Corp. is wholly-owned by Wafer Works Corp..

By Order of the Board
Solargiga Energy Holdings Limited
Wang Junze
Executive Director

Hong Kong, 28 January 2021

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 Ms. Fu Shuangye, Dr. Wong Wing Kuen, Albert and Ms. Feng Wenli.