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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)

POSITIVE PROFIT ALERT

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 of directors (the “**Board**”) 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 2022 (the “**Reporting Year**”), the Group is expected to record an unaudited profit attributable to owners of the parent with an amount ranging from approximately RMB907 million to approximately RMB965 million for the Reporting Year as compared to the profit attributable to owners of the parent of approximately RMB193 million recorded in last year.

To the best of the Directors’ knowledge having made reasonable enquiries, the expected increase in profit of the Group was mainly due to the gain on disposal of its equity interest in Qujing Yangguang New Energy Co., Ltd.* (曲靖陽光新能源股份有限公司) completed in December 2022.

The Company is still in the process of preparing and finalising the 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, which have not been confirmed or reviewed by the Company’s auditors or the audit committee of the Company, and is subject to further adjustments and amendments to be made during the course of audit. Actual results of the Group may be different from what is disclosed in this announcement.

Details of the annual results of the Group for the year ended 31 December 2022 will be published by the Company within the timeframe stipulated under the Listing Rules. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 March 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.

** For identification purpose only*