

[For Immediate Release]



Solargiga Energy Holdings Limited

陽光能源控股有限公司

**Solargiga Expects Full Capacity Utilisation
New High-End PV Modules Launched and to be Shipped Next Year**

Modules in Short Supply

**China's First High-End N-type Modules Produced with Internationally-Leading FPC
Process**

Hong Kong, PRC, Singapore and Taiwan, 27 September 2018 – China's leading vertically integrated enterprise engaged in solar energy monocrystalline photovoltaic products, **Solargiga Energy Holdings Limited** ("Solargiga" or the "Company", and its subsidiaries, the "Group"; HKSE Stock Code: 757, Taiwan Depository Receipts: 9157TT) has announced that its subsidiaries added a capacity of 1GW to its photovoltaic ("PV") module production line in the second quarter of this year on schedule. The Group's overall module production capacity has increased to 2.2 GW. In addition, 150MW of the existing capacity has been upgraded for the production of monocrystalline N-type IBC cell BS modules for the high-end domestic and overseas markets. The Group is the first company in the country to adopt this internationally-leading FPC manufacturing process.

The main sales customer of the Group's new N-type IBC cell BS modules is Japan's SHARP Corporation ("SHARP"), one of its key strategic partners. The new production line is expected to be put into operation in the fourth quarter of 2018 and formally commence mass production in 2019. Since 2005, the Group has established a close cooperative relationship with SHARP. Currently, most of the PV modules of the SHARP brand in the world are manufactured by Solargiga. The additional shipment of this new high-end monocrystalline N-type IBC cell BS modules will strengthen the cooperation between the two parties. It is expected that the Group's overseas shipments will further increase.

Mr. Tan Wenhua, Chairman of Solargiga, said: “At present, with the world focusing on energy conservation and environmental protection, solar power is the most attractive solution for clean energy due to its inexhaustible and geographically unrestricted nature. With the rapid decline in power generation costs in recent years, demand for photovoltaic power generation in the market has maintained its leap-forward growth. However, China, which accounts for more than half of the global demand for PV products, has issued a regulatory policy on 31 May 2018 (referred to as “531 New Policy” below), resulting in short-term supply and demand imbalances in China's PV market. The market generally anticipates that the industry would experience a short-term difficult period in the second half of 2018 and also in 2019. By 2020, the photovoltaic industry will enter an era of grid parity and the boom will gradually replace traditional coal-fired power generation. However, while now facing the short-term fluctuations in the Chinese market, photovoltaics manufacturers are all seriously challenged in striving for high-quality overseas sales orders and technological innovations.

“In terms of bidding for orders, after the launch of the Chinese government's 531 New Policy, the overall short-term domestic demand has been rapidly freezing. However, through obtaining domestic standard orders and overseas customer module orders, Solargiga was able to maintain full utilisation in its downstream module production capacity. It is not only that the internal demand for its monocrystalline silicon wafers has been boosted, but the demand for the Group's modules has also been so strong that its supply was not able to meet the demand and thus it had to outsource production in order to satisfy customers' orders.

“In terms of technological innovation, Solargiga focuses on the vertical integration of monocrystalline products, while reducing costs through continuous research and development, and has won the Asian Photovoltaic Innovation Enterprise Award in early September this year. Its adoption of advanced FPC technology to produce the high-end monocrystalline N-type IBC cell BS module, designed and manufactured for SHARP (on an Original Design Manufacture or ODM basis) has built a solid sales pipeline for the next generation of mainstream products. It also, in the current short-term adverse market, creates a better sales performance against the trend next year. Solargiga is confident that it can capture the huge potential of the photovoltaic industry by taking advantage of the leading edge and vertical integration of monocrystalline products.”

About IBC Cell Technology

Among the technologies of high-end N-type PV modules, the interdigitated back-contact (IBC) solar cell is a rear contact solar cell, which involves a technique moving both the positive and negative pole metal lines to the back of the cell, making the front of the cell facing the sun completely black. With this back electrode design, electrodes are completely invisible from the front, achieving “zero blockage” and increasing the absorption and utilisation of light. This not only makes available a

more effective power generation surface area to the user, but also helps improve power generation efficiency.

About BS Modules

The Black Solar (BS) module is a high-end module brand launched by SHARP for roofing customers. Since the BS module uses IBC cells, the cell surface is black and has no grid lines while the module itself also adopts black frames. The entire module appears dark, hence the name “BS module”. The BS module specification includes 42-cell, 48-cell rectangular modules, and 20-cell and 30-cell triangular modules. The shape of the modules and the arrangements can perfectly match the shape of the roof. Thus, it looks elegant, and at the same time utilises the entire effective area of the roof, which greatly enhances the utilisation of the roof and power generation. It has become one of the most popular brands with high-end rooftop module customers.

About FPC Module Packaging Technology

Flexible Printed Circuit (FPC) rear-contact module packaging technology (FPC module packaging technology), specifically designed for the production of the N-type IBC cell BS modules, which packages modules with FPC back contact packaging technology and non-soldering connection technology. FPC module packaging technology is an internationally-leading technology. At present, there is no facility using this packaging technique for IBC cell products in China, therefore the Group will be the first in China to do so. The advantage of this method is that it does not need to be soldered, reduces packaging loss, improves module conversion ratios and reduces module cell fragmentation and is conducive to the mass production of thin wafers.

-End-

About Solargiga Energy Holdings Limited (HKSE Stock Code: 757, Taiwan Depository Receipts: 9157TT)

Solargiga Energy Holdings Limited is one of the leading manufacturers of solar energy monocrystalline photovoltaic products in the PRC. Through advantages in vertical integration, the Group focuses on manufacturing monocrystalline silicon wafers, cells and photovoltaic modules, and designing and installing photovoltaic systems. Demand for its upstream monocrystalline silicon wafer and cell production is boosted by its downstream module business, which has the largest production capacities, hence carrying through the vertical integration of the entire photovoltaic industry chain.

For further information, please contact:

Media enquiry:

Solargiga Energy Holdings Limited

Investor Relations Director Mr. Yuen Kin Shan Tel: (852) 3416 2000 Email: info@solargiga.com

Strategic Financial Relations Limited

Angelus Lau Tel : (852) 2864 4805 Email : angelus.lau@sprg.com.hk
Fanny Yuen Tel : (852) 2864 4853 Email : fanny.yuen@sprg.com.hk