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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)

PROFIT WARNING

The Board wishes to inform the Shareholders and the potential investors that based on a preliminary assessment on the unaudited management accounts of the Group for the period ended 30 June 2019, it is expected that, compared to the corresponding period of last year, the Group will record an increased loss for the period ended 30 June 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by Solargiga Energy Holdings Limited (the “**Company**”, and 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 under Part XIVA of the Securities and Future 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 the potential investors that based on a preliminary assessment on the unaudited management accounts of the Group for the period ended 30 June 2019 (the “**Management Accounts**”), it is expected that, compared to the corresponding period of last year, the Group will record an increased loss for the period ended 30 June 2019 mainly because : (1) China’s 2019 photovoltaic power subsidy policy was introduced later than expected, which caused the domestic market demand to be deferred to the second half of this year and (2) the production capacity of the Group’s new low-cost high-efficiency monocrystalline silicon ingots and wafers was still in adjustment phase during the period. As the production capacity has not been fully utilised, the advantages of its economy of scale has not yet been displayed.

The information contained in this announcement is only based on the preliminary assessment by the Board on the Management Accounts, which have not been confirmed or reviewed by the Company's auditors. Actual financial results of the Group may be different from what is disclosed in this announcement. The Board intends to disclose details of the Group's results for the period ended 30 June 2019 in the interim results announcement of the Company on 30 August 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 August 2019

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.