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Solar Energy

Solargiga Energy Holdings Limited

陽光能源控股有限公司

(Incorporated in the Cayman Islands)

(Stock Code: 757)

ANNOUNCEMENT

PROPOSED ESTABLISHMENT OF A JOINT VENTURE COMPANY

On 21 March 2010, the Board of Directors of the Company has resolved to propose the establishment of a Joint Venture Company with Jinzhou Yangguang Chemical Co., Ltd. (Jinzhong Yangguang), a company incorporated in China, for the purpose of developing and operating solar energy projects in China. The proposed Joint Venture Company will have a capital of RMB 100 million, with the Company and Jinzhong Yangguang each holding 50% of the equity. The proposed Joint Venture Company will be a wholly-owned subsidiary of the Company. The Board wishes to emphasize that the proposed establishment of the Joint Venture is subject to formal agreement and finalisation of the terms thereof and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

(The Company, Jinzhong Yangguang, and the proposed Joint Venture Company are all members of the Solargiga Group).

PROPOSED ESTABLISHMENT OF THE JOINT VENTURE

The Board of Directors (the Board) of the Company has resolved to propose the establishment of a Joint Venture Company with Jinzhou Yangguang Chemical Co., Ltd. (Jinzhong Yangguang), a company incorporated in China, for the purpose of developing and operating solar energy projects in China. The proposed Joint Venture Company will have a capital of RMB 100 million, with the Company and Jinzhong Yangguang each holding 50% of the equity. The proposed Joint Venture Company will be a wholly-owned subsidiary of the Company. The Board wishes to emphasize that the proposed establishment of the Joint Venture is subject to formal agreement and finalisation of the terms thereof and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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Solargiga Energy Holdings Limited
Hsu You Yuan
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, 21 2010

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