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In consideration of the provision of the Loan Facility under the Facility Agreement by the Bank, Jinzhou Yangguang entered into the Guarantee Contract pursuant to which Jinzhou Yangguang shall provide the Corporate Guarantee in favour of the Bank to guarantee the performance of the Borrower's obligations of up to RMB74 million, representing 37% of the Guaranteed Indebtedness under the Facility Agreement. The Corporate Guarantee being provided by Jinzhou Yangguang is in proportion to its 37% equity interest in the Borrower so that Jinzhou Yangguang's liability under the Corporate Guarantee will not exceed RMB74 million, representing 37% of the Guaranteed Indebtedness. The major terms and conditions of the Corporate Guarantee are summarised below.

THE GUARANTEE CONTRACT

Parties to the Guarantee Contract

(a) Jinzhou Yangguang

(b) the Bank

Date

29 October 2013

Term

The Guarantee Contract will remain in force and effect until the earlier of the expiration of two years after (i) the expiry of the term of the Facility Agreement; and (ii) the date on which the Loan Facility shall become due and repayable prior to the agreed date(s) of repayment under the Facility Agreement.

Consideration

Jinzhou Yangguang will not receive any fee or income from providing the Corporate Guarantee under the Guarantee Contract.

Scope of the Corporate Guarantee

In consideration of the provision of the Loan Facility by the Bank to the Borrower under the Facility Agreement, Jinzhou Yangguang shall guarantee the performance of the Borrower's obligations of up to RMB74 million, representing 37% of the Guaranteed Indebtedness under the Facility Agreement. The Corporate Guarantee being provided by Jinzhou Yangguang is in proportion to its 37% equity interest in the Borrower so that Jinzhou Yangguang's liability under the Corporate Guarantee shall not exceed 37% of the Guaranteed Indebtedness. Furthermore, Jinzhou Yangguang has undertaken with the Bank that in the event that the Borrower is in default of its repayment obligations under the Facility Agreement or there is any petition for winding up, liquidation or cancellation of the business licence of the Borrower, Jinzhou Yangguang shall, within five business days after receiving a notice in writing from the Bank, fulfill its obligations to pay to the Bank up to RMB74 million, representing 37% of the Guaranteed Indebtedness pursuant to the terms of the Guarantee Contract.

under rule 14A.13(2)(a)(ii) of the Listing Rules. Accordingly, the Board considers that the provision of the Corporate Guarantee by Jinazhou Yangguang does not constitute a connected transaction for the Company under the Listing Rules. Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Liaoning Oxiranchem and its ultimate beneficial owners is an Independent Third Party.

The Bank

The Bank is a financial institution established in the PRC. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Bank and its ultimate beneficial owners is an Independent Third Party.

LISTING RULES IMPLICATIONS

As the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the provision of the Corporate Guarantee is more than 5% but less than 25%, the provision of the Corporate Guarantee by Jinzhou Yangguang constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following terms have the following meanings:

“Bank”	a financial institution established in the PRC, being the lender under the Facility Agreement and the beneficiary under the Guarantee Contract
“Borrower”	Jinzhou Aoke New Energy Co., Ltd. (錦州奧克陽光新能源有限公司), a company incorporated in the PRC with limited liability, which is owned as to 37% by Jinzhou Yangguang as at the date of this announcement
“Company”	Solargiga Energy Holdings Limited (陽光能源控股有限公司) (stock code: 757), a company incorporated under the laws of the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange
“Corporate Guarantee”	the corporate guarantee given by Jinzhou Yangguang in favour of the Bank pursuant to the Guarantee Contract
“Director(s)”	director(s) of the Company
“Facility Agreement”	the loan facility agreement entered into between the Borrower and the Bank on 29 October 2013 in respect of the Loan Facility
“Group”	the Company and its subsidiaries

“Guarantee Contract”	the guarantee contract entered into between Jinzhou Yangguang and the Bank dated 29 October 2013, pursuant to which Jinzhou Yangguang agreed to guarantee the performance of the Borrower’s obligations of up to RMB74 million, representing 37% of the Guaranteed Indebtedness under the Facility Agreement
“Guaranteed Indebtedness”	all amounts due from or obligations to be fulfilled by the Borrower in favour of the Bank under the Facility Agreement, which includes the principal amount under the Loan Facility, the interest accrued thereon (including but not limited to agreed interest, overdue interest, penalty interest and compound interest), the administration charges incurred, all costs incurred by the Bank to realize its interest in the Facility Agreement and all other amounts due from or obligations to be fulfilled by the Borrower in favour of the Bank pursuant to the Facility Agreement
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	third party who is independent of and not connected with the Company and its connected person(s) (as defined in the Listing Rules) of the Company
“Jinzhou Yangguang”	Jinzhou Yangguang Energy Co., Ltd. (錦州陽光能源有限公司), a limited liability company incorporated under the laws of the PRC, which is wholly owned by the Company as at the date of this announcement
“Liaoning Oxiranchem”	Liaoning Oxiranchem, Inc. (遼寧奧克化學股份有限公司), a shareholder of the Borrower, holding approximately 63% equity interest in the Borrower
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Facility”	a loan facility granted by the Bank to the Borrower in the principal amount of RMB200,000,000
“MW”	megawatt
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this announcement
“Shareholders”	the holders of shares of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“RMB”

Renminbi, the lawful currency of the PRC

“%”

per cent

By Order of the Board
Solargiga Energy Holdings Limited
Hsu You Yuan
Executive Director

Hong Kong, 30 October 2013

As at the date of this announcement, the executive Directors are Mr. Tan Wenhua (Chairman), Mr. Hsu You Yuan, Mr. Tan Xin and Mr. Wang Chunwei and the independent non-executive Directors are Ms. Fu Shuangye, Dr. Lin Wen, Mr. Wong Wing Kuen, Albert and Mr. Zhang Chun.