

LISTING RULE IMPLICATIONS

Completion may or may not proceed as it is subject to a number of conditions precedent which may or may not be fulfilled, and since the Special Dividend is subject to Completion, it may or may not be declared. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the Shares.

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INTRODUCTION

This Equity Transfer Agreement was entered into on 28 June 2022, between the Company and the Shareholders, and the Company, the Shareholders and the Special Dividend. The Company has agreed to pay a Special Dividend of 45.0% of the net assets of the Company, amounting to 1,350.0 million Hong Kong dollars, to the Shareholders.

This Equity Transfer Agreement is subject to the terms and conditions set out in the Schedule.

EQUITY TRANSFER AGREEMENT

Date 28 June 2022 (Wednesday)

Parties

- Company: [Name of Company]
- Shareholders: [Names of Shareholders]
- Special Dividend: [Details of Special Dividend]

Assets to be disposed of

The Company has agreed to pay a Special Dividend of 45.0% of the net assets of the Company, amounting to 1,350.0 million Hong Kong dollars, to the Shareholders.

Consideration

T... 1,350.0 ... E... T...
 45.0% ...
 E... 1,272.0 ... 30 ... 2022, (...) ... 30 ... 2022, (...) ...

T... 900.0 ... 1,050 ... 30.0% ... 35.0% ... 45.0% ...

Settlement Terms

T...
 (...) 51.1% ... 689.85 ... 10 ... 5 ...
 (...) 48.9% ... 660.15 ...
 T... E... T...

... $\forall x (T(x) \rightarrow S(x))$ and $\exists x (T(x) \wedge \neg S(x))$ are not equivalent. \star In fact, $\exists x (T(x) \wedge \neg S(x))$ is the negation of $\forall x (T(x) \rightarrow S(x))$. \star In fact, $\exists x (T(x) \wedge \neg S(x))$ is the negation of $\forall x (T(x) \rightarrow S(x))$.

Conditions precedent

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(5) $\forall x (T(x) \rightarrow S(x))$ and $\exists x (T(x) \wedge \neg S(x))$ are not equivalent. \star In fact, $\exists x (T(x) \wedge \neg S(x))$ is the negation of $\forall x (T(x) \rightarrow S(x))$.

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Completion

1. The following are the steps in the process of completing a contract. The steps are listed in the order in which they should be completed. The first step is to identify the contract. The second step is to determine the terms of the contract. The third step is to negotiate the terms of the contract. The fourth step is to execute the contract. The fifth step is to monitor the performance of the contract. The sixth step is to terminate the contract. The seventh step is to resolve any disputes that may arise. The eighth step is to complete the contract.

Jinzhou Changhua

截至2022年12月31日，本集团应收账款账面余额为人民币1,140,791千元，坏账准备为人民币105,479千元，计提比例为9.3%。截至2021年12月31日，本集团应收账款账面余额为人民币1,813,487千元，坏账准备为人民币284,510千元，计提比例为15.7%。截至2021年12月31日，本集团应收账款账龄在一年以内的应收账款占99.9%。

下表列出了本集团截至2022年12月31日和2021年12月31日的应收账款账龄分析：

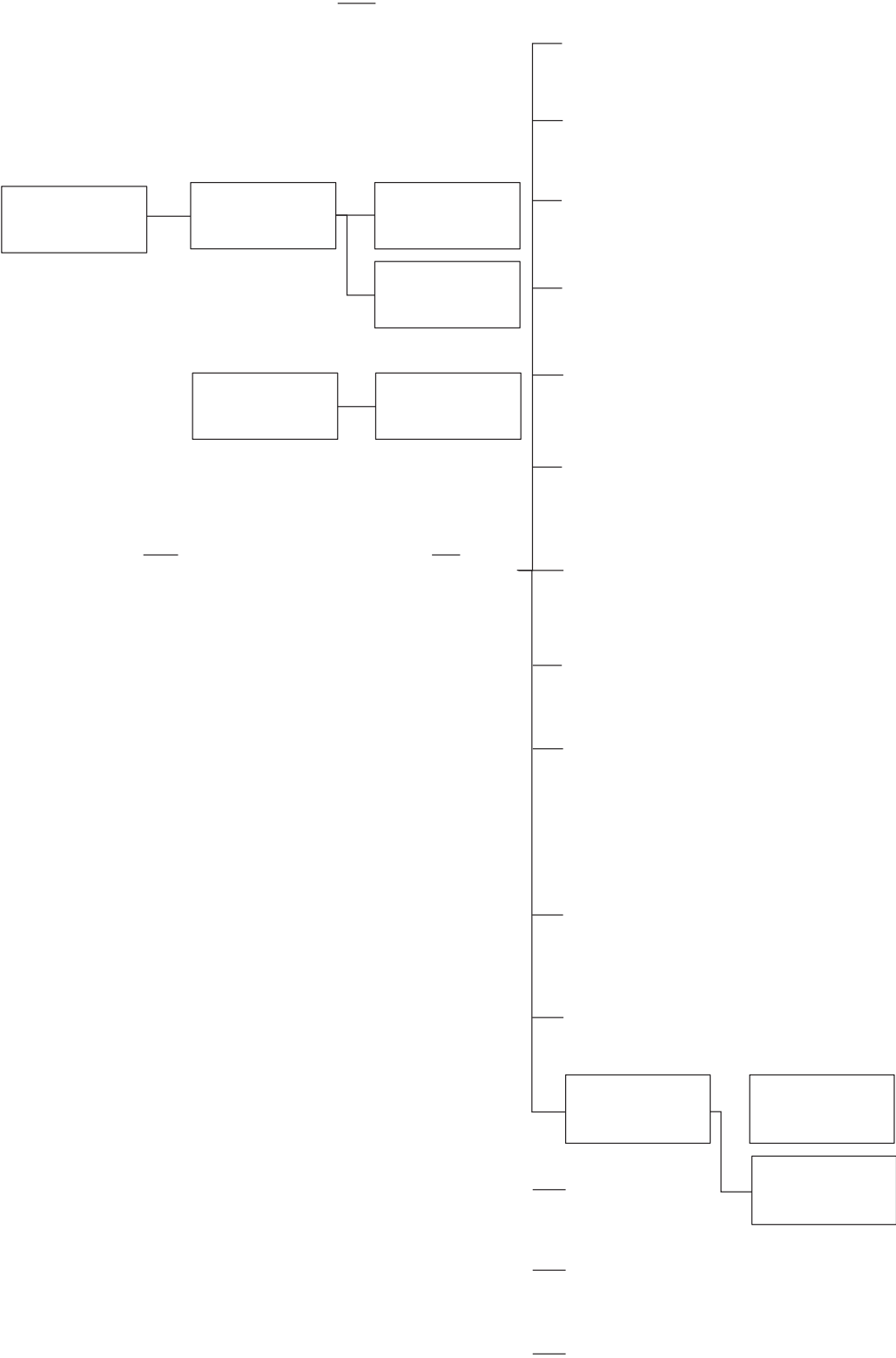
	For the year ended 31 December	
	2020	2021
	<i>RMB'000</i> <i>(Unaudited)</i>	<i>RMB'000</i> <i>(Unaudited)</i>
截至2022年12月31日	1,140,791	1,813,487
截至2021年12月31日	105,479	284,510
截至2020年12月31日	100,863	253,190

截至2022年12月31日，本集团应收账款的坏账准备为人民币458.4万元。

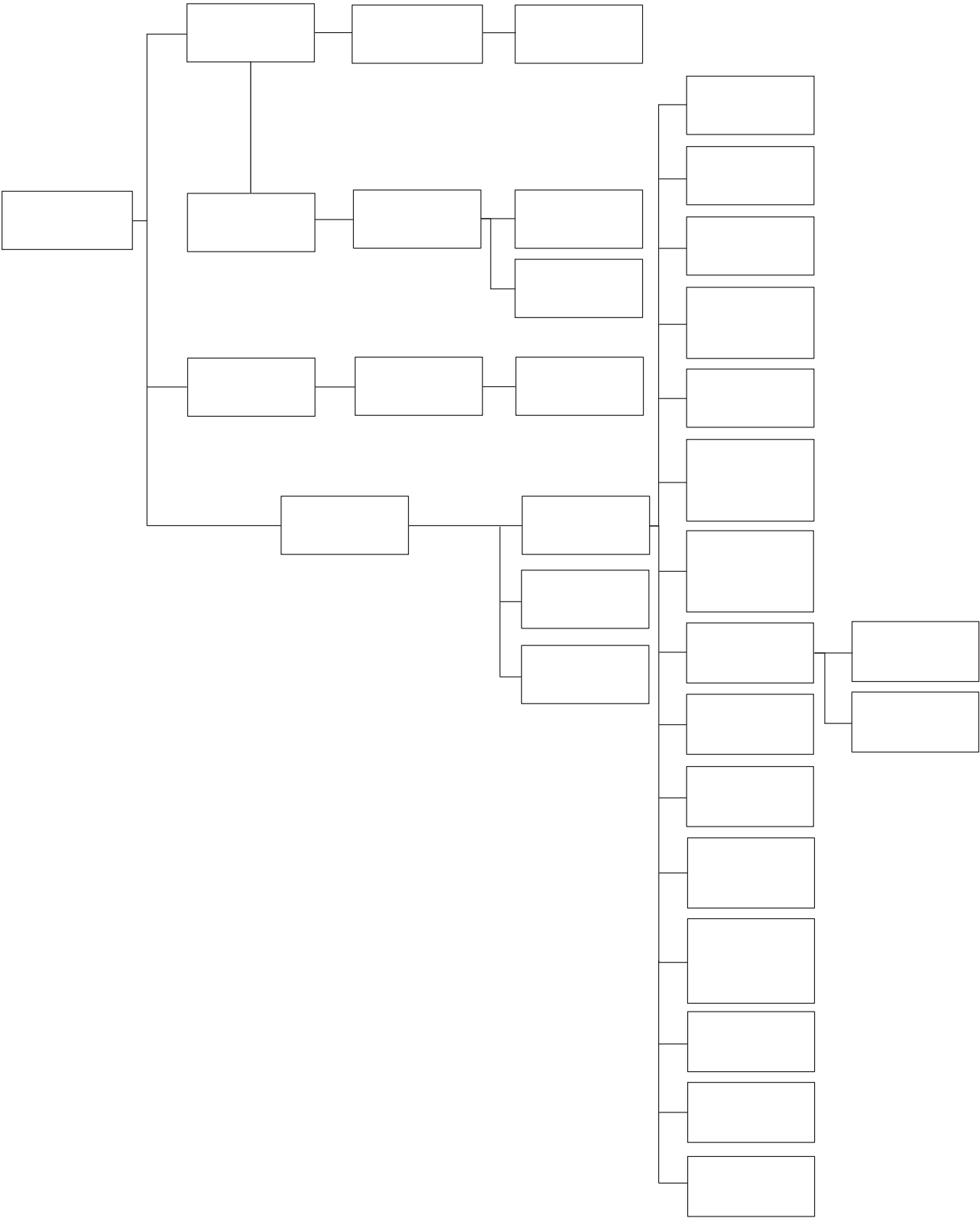
本集团应收账款的坏账准备是根据本集团应收账款的账龄分析而计提的。截至2022年12月31日和2021年12月31日，本集团应收账款的账龄分析如下表所示。截至2022年12月31日，本集团应收账款的账龄在一年以内的应收账款占99.9%。截至2021年12月31日，本集团应收账款的账龄在一年以内的应收账款占99.9%。本集团应收账款的账龄分析如下表所示。截至2022年12月31日，本集团应收账款的账龄在一年以内的应收账款占99.9%。截至2021年12月31日，本集团应收账款的账龄在一年以内的应收账款占99.9%。

SIMPLIFIED GROUP STRUCTURE BEFORE AND AFTER THE DISPOSAL

Before Disposal



After Disposal



The disposal group consists of the following assets and liabilities:

Property, plant and equipment	1,100.0
Intangible assets	1,350.0
Goodwill	(1,100.0)
Trade receivables	246.1
Trade payables	(3.9)
Other assets and liabilities	(1.0)
Total	246.1

	The Disposal Group	The Remaining Group
Main products	Specialized machinery	Specialized machinery, general machinery, general machinery, general machinery
Major customers	Large industrial companies	Large industrial companies, general machinery, general machinery
Major materials for production	Specialized machinery	(-) Specialized machinery, general machinery, general machinery
Manufacturing process	Specialized machinery	Specialized machinery, general machinery, general machinery

FINANCIAL EFFECTS OF THE DISPOSAL

The disposal group is classified as held for sale on 30 June 2022. The disposal group is classified as held for sale because the management has approved a plan to sell the disposal group and the sale is highly probable. The disposal group is classified as held for sale because the management has approved a plan to sell the disposal group and the sale is highly probable.

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Intangible assets	1,350.0
Goodwill	(1,100.0)
Trade receivables	246.1
Trade payables	(3.9)
Other assets and liabilities	(1.0)
Total	246.1

(c) 2009, 2020, 2021, 2022, 2030. T, E, S, 14 (2021-2025).

2,865.0, 2,842.3, 1,318.1

31, 2020, 2021, 30, 2022

2021, T, E, S, 14 (2021-2025).

(...) T... (BIPV.) ...
 T... 8624-2012 ... 21 ... 2021, S...
 T... 2025 ...
 2035 ...
 ...

(...) T...
 T... 2019. T...
 ...

T
1,100.0

▲ 2022年12月31日，公司应收账款账面余额为1,350.00万元，坏账准备余额为1,350.00万元，计提比例为100.00%。

▲ 2022年12月31日，公司其他应收款账面余额为1,350.00万元，坏账准备余额为1,350.00万元，计提比例为100.00%。

▲ 2022年12月31日，公司其他流动资产账面余额为1,350.00万元，坏账准备余额为1,350.00万元，计提比例为100.00%。

▲ 2022年12月31日，公司其他非流动资产账面余额为1,350.00万元，坏账准备余额为1,350.00万元，计提比例为100.00%。

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Solargiga Energy Holdings Limited
Tan Wenhua

, 28 2022

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1.00: \$1.10.

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