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Solargiga Energy

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

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

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 financial year ended 31 December 2012, it is expected that the Group will record a substantial loss for the financial year ended 31 December 2012 as compared to a profit for the financial year ended 31 December 2011.

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 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

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 financial year ended 31 December 2012 (the “**Management Accounts**”), it is expected that the Group will record a substantial loss for the financial year ended 31 December 2012 as compared to a profit for the financial year ended 31 December 2011. The Board considers that the substantial loss is mainly attributable to (1) the further decline in product selling prices, which is considered to be in line with the global solar market slowdown; (2) the impairment loss to be recognised in respect of the goodwill and the possible impairment loss to be recognized in respect of the intangible assets arising from the acquisition of the subsidiaries related to the photovoltaic cell business; (3) the write-down of certain prepayment for raw materials; (4) the write-down of inventory of polysilicon, a major raw material; and (5) the possible impairment of certain items of property, plant and equipment.

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. The Board intends to disclose details of the Group's results for the financial year ended 31 December 2012 in the results announcement of the Company as soon as practicable.

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
Hsu You Yuan
Executive Director

Hong Kong, 15 January 2013

As at the date of this announcement, Mr. Tan Wenhua (Chairman), Mr. Hsu You Yuan, Ms. Zhang Liming and Mr. Tan Xin are executive directors of the Company, Mr. Chiao Ping Hai is a non-executive director of the Company. Mr. Wong Wing Kuen, Albert, Ms. Fu Shuangye, Dr. Lin Wen and Mr. Zhang Chun are independent non-executive directors of the Company.