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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)**

**PROPOSED ISSUE OF RMB DENOMINATED BONDS**

The Company announces that it has proposed an issue of RMB Denominated Bonds to institutional investors. In connection with the Proposed Bonds Issue, the Company expects to provide prospective investors with certain information regarding the Group's business, some of which may not have been previously published. Details of the Additional Information are disclosed in the appendix hereto on a voluntary basis.

**As no binding agreement in relation to the Proposed Bonds Issue has been entered into as at the date of this announcement, the Proposed Bonds Issue may or may not materialise. Shareholders of the Company and potential investors are urged to exercise caution when dealing in the securities of the Company. A further announcement in respect of the Proposed Bonds Issue will be made by the Company if and when it reaches a binding agreement for the Proposed Bonds Issue.**

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Terms of the Proposed Bonds Issue, including the aggregate principal amount, the offer price and interest rate, will be determined through a book-building exercise to be conducted. Upon finalisation of the terms of the Proposed Bonds Issue, the Company will enter into a subscription agreement and other ancillary documents. Further announcement(s) in respect of the Proposed Bonds Issue will be made by the Company as and when appropriate.

It is intended that the proceeds from the Proposed Bonds Issue will be used for general corporate purposes.

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## **DEFINITIONS**

In this announcement, the following expressions shall have the following meanings, unless the context indicates otherwise:

"Board"	the board of Directors
"Company"	Solargiga Energy Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the ordinary shares of which are listed on the main board of the Stock Exchange
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and excluding, only for the purpose of this announcement, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Proposed Bonds Issue”	proposed issue of the RMB Denominated Bonds by the Company
“RMB”	Renminbi, the lawful currency of the PRC
“RMB Denominated Bonds”	the RMB denominated bonds proposed to be issued by the Company
“Securities Act”	the United States Securities Act of 1933, as amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States” or “U.S.”	the United States of America

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

Hong Kong, 15 August 2011

*As at the date of this announcement, the Company’s executive Directors are Mr. Tan Wenhua, Mr. Hsu You Yuan, Ms. Zhang Liming; the non-executive Directors are Mr. Chiao Ping Hai and Mr. Chong Kin Ngai; and the independent non-executive Directors are Mr. Wong Wing Kuen, Albert, Ms. Fu Shuangye, Dr. Lin Wen and Mr. Zhang Chun.*

## **APPENDIX**

Unless indicated otherwise in this appendix, all references to (i) the “Issuer” and “our Company” are to Solargiga Energy Holdings Limited and (ii) “we”, “us” and “our” and “our Group” are to Solargiga Energy Holdings Limited and its subsidiaries.

### **Information on the US\$75 million facility agreement we entered into in May 2011**

To facilitate our expansion plan, we entered into a facility agreement for a term loan facility of up to US\$75 million with 11 banks on 27 May 2011 (the “Facility Agreement”) as previously disclosed by our Company. We have drawn down the full amount of the facility in June 2011.

### **Information on the new monocrystalline silicon ingot and wafer capacities**

In addition to the new expansion project of 400MW monocrystalline silicon ingot capacity in Xining, Qinghai Province as previously disclosed by our Company, we are currently building a new facility in Jinzhou Liaoning Province to expand our capacity for monocrystalline silicon solar wafers by approximately 300MW. We expect to complete these expansion projects by end of 2011. We expect to operate an additional 192 monocrystalline ingot pullers and 38 wiresaws at these two plants.

We expect that our capacity of monocrystalline silicon wafers will increase to approximately 900MW by the end of 2011.

### **Information on the photovoltaic (“PV”) power stations**

In addition to 13.5MW PV power generation project under the “Golden Sun Program” project in Liaoning province as previously disclosed by our Company, we have also been approved to conduct a 20MW PV power station construction project in Golmud, Qinghai Province. We expect to complete the projects by end of 2011. Since 2005, we have also received government financial support, including subsidies granted under the “Golden Sun Program”.

### **Information on the progress of the joint venture with Liaoning Oxiranchem, Inc.**

As previously disclosed by our Company, in November 2010, we entered into a strategic alliance with Liaoning Oxiranchem, Inc. to establish a joint venture, in which we own 37% equity interest, to build a 500MW multicrystalline silicon solar ingot and wafer production plant in Jinzhou, Liaoning province. The construction of an approximately 200MW multicrystalline silicon solar ingot and wafer production plant, as the first stage construction of the facilities, is expected to be completed by the end of 2011.

### **Information on the progress of the PV cell and module business**

Sino Light Investments Limited and its subsidiaries have recently increased its PV cell capacity from approximately 100MW in 2010 to 300MW in 2011 and have been supplying products to both domestic and overseas customers.

To strengthen our downstream production capability, we are expanding our PV module production capacity at 錦州錦懋光伏科技有限公司 (Jinzhou Jinmao Photovoltaic Technology Company Limited\*) (“Jinzhou Jinmao”) by constructing a new 50MW PV module production line.

### **Information on long-term procurement contracts**

We have entered into long-term procurement contracts with reputable domestic and international polysilicon suppliers. As at 30 June 2011, we maintained long-term procurement contracts with five suppliers for a term up to nine years.

### **Information on long-term customer contracts**

As at 30 June 2011, we maintained long-term contracts in relation to monocrystalline silicon solar wafers with two customers. The terms of our sales contracts range from one to three years.

### **Information on quality control**

Our manufacturing facilities have been accredited with various international accreditations. The table below sets forth the accreditations that are currently valid in respect to our design, development and production of monocrystalline silicon solar ingot:

<b>Plant</b>	<b>Type of Certifications</b>	<b>Expiry Date</b>
錦州陽光能源有限公司 (Jinzhou Energy Co., Ltd.*) (“Jinzhou Yangguang”)	GB/T 19001-2008 / ISO 9001:2008 GB/T 24001-2004 idt ISO 14001:2004	24 August 2012
錦州日鑫硅材料有限公司 (Jinzhou Rixin Silicon Material Co., Ltd.*)	GB/T 19001-2008 / ISO 9001:2008 GB/T 24001-2004 idt ISO 14001:2004	24 August 2012
錦州華昌光伏科技有限公司 (Jinzhou Huachang Photovoltaic Technology Co.,Ltd.*)	GB/T 19001-2008 / ISO 9001:2008 GB/T 24001-2004 idt ISO 14001:2004 GB/T 28001-2001	22 March 2012
Jinzhou Jinmao	ISO 9001:2008	27 December 2012

### **Information on research on development**

As at 31 December 2010, we had registered 27 patents in respect to the production of monocrystalline and multicrystalline silicon solar ingots and wafers.

\* English translation of Chinese official name is for identification purpose only.