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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)

POSITIVE PROFIT ALERT

This announcement is made by Solargiga Energy Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “Period”), the gross profit for the Period is expected to increase by approximately 28% to 33% as compared to the same period last year. As a result, the Group expects to record a net profit of approximately RMB115,000,000 to RMB125,000,000 for the Period. The expected net profit for the Period as compared to the net loss of approximately RMB42,702,000 recorded in the same period last year shows a significant turnaround of the Group’s financial position from loss to profit. Moreover, the Group is expected to record a profit attributable to the equity holders of the Company of approximately RMB60,000,000 to RMB65,000,000, which would be a turnaround from loss to profit as compared to the loss attributable to the equity holders of the Company of approximately RMB54,493,000 recorded in the same period last year.

In the opinion of the Board, such turnaround from loss to profit of the Group was mainly due to the significant increase in the Group’s high-efficiency production capacity and the effective economic of scale, which resulted in an increase in the overall gross profit margin.

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 or the audit committee of the Company. Actual financial results of the Group may be different from what is disclosed in this announcement. The Board intends to disclose the details of the Group's interim results for the six months ended 30 June 2021 on 27 August 2021.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Solargiga Energy Holdings Limited
Wang Junze
Executive Director

Hong Kong, 19 August 2021

As at the date of this announcement, the executive Directors are Mr. Tan Wenhua (Chairman), Mr. Tan Xin and Mr. Wang Junze, the non-executive Director is Mr. Hsu You Yuan and the independent non-executive Directors are Dr. Wong Wing Kuen, Albert, Ms. Feng Wenli and Mr. Lian Tao.