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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 ISSUANCE OF TAIWAN DEPOSITARY RECEIPTS
BY WAFER WORKS INVESTMENT CORP.**

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules. The Board wishes to announce that on 30 August 2011, the Company was informed by WWIC, a substantial shareholder of the Company which is beneficially interested in 343,714,822 Shares, representing approximately 15.33% of the issued share capital of the Company as of the date of this announcement, that (i) WWIC intends to transfer not more than 130,000,000 Shares beneficially owned by WWIC, to the depositary bank for the proposed issuance and offering of up to 130,000,000 TDR in Taiwan; and (ii) subject to the Board approving the execution of a depositary agreement with WWIC and the depositary bank for the purpose of the proposed TDR Issue, WWIC intends to make an application to The Central Bank of the Republic of China and the Taiwan Stock Exchange for the TDR Issue.

The Company will not issue any new Shares or depositary receipts pursuant to the proposed TDR Issue. The Company was informed that details in respect of the TDR Issue have not yet been finalised as at the date of this announcement. Further announcement(s) will be made by the Company in relation to any material development on the TDR Issue as and when appropriate.

Shareholders of the Company should note that the TDR Issue is subject to approvals by the relevant regulatory authorities in Taiwan and there is no assurance that WWIC will proceed with the TDR Issue. Accordingly, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (“**Board**”) of directors (“**Directors**”) of Solargiga Energy Holdings Limited (“**Company**”) wishes to announce that on 30 August 2011, the Company was informed by Wafer Works Investment Corp. (“**WWIC**”), a substantial shareholder of the Company which is beneficially interested in 343,714,822 shares of the Company (“**Shares**”), representing approximately 15.33% of the issued share capital of the Company as at the date of this announcement, that (i) WWIC intends to transfer not more than 130,000,000 Shares beneficially owned by WWIC, to the depository bank for the proposed issuance and offering of up to 130,000,000 TDR in Taiwan; and (ii) subject to the Board approving the execution of a depository agreement with WWIC and the depository bank for the purpose of the proposed TDR Issue, WWIC intends to make an application to The Central Bank of the Republic of China and the Taiwan Stock Exchange for the TDR Issue.

The Company will not issue any new Shares or depository receipts pursuant to the proposed TDR Issue.

The TDR Issue is subject to, among other things, the approvals by the relevant regulatory authorities in Taiwan. The Company was informed that details in respect of the TDR Issue, including the size and structure of the TDR Issue, the expected timetable and the exact number of Shares to be sold by WWIC pursuant to the TDR Issue have not yet been finalised as at the date of this announcement. Further announcement(s) will be made by the Company in relation to any material development on the TDR Issue as and when appropriate.

Shareholders of the Company should note that the TDR Issue is subject to approvals by the relevant regulatory authorities in Taiwan and there is no assurance that WWIC will proceed with the TDR Issue. Accordingly, shareholders of the Company and potential investors are reminded 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, 31 August 2011

As at the date of this announcement, the executive Directors are Mr. Tan Wenhua, Mr. Hsu You Yuan and 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.