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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)**

### **CLARIFICATION ANNOUNCEMENT IN RELATION TO THE ANNOUNCEMENT OF THE MAJOR TRANSACTION**

Reference is made to the announcement (the “Announcement”) made by Solargiga Energy Holdings Limited (the “Company”) dated 31 March 2017 in respect of the major transaction for the Company constituting the Proposed Disposal, the Proposed Acquisition and the transaction under the Debt Settlement Agreement taken as a whole.

The board (the “Board”) of directors (the “Directors”) of the Company wishes to clarify that due to an inadvertent error, the valuation approaches to which reference was made in determining the consideration was mistakenly stated. The Company wishes to clarify as follows:

1. The Purchase Consideration was arrived at after arm’s length negotiations between the Parties with reference to the fair value of Jinzhou Aoke of approximately RMB104,696,000 as at 31 December 2016, as appraised by an independent valuer appointed by the Parties, by adopting the **asset-based approach**.
2. The Disposal Consideration was arrived at after arm’s length negotiations between the Parties with reference to the market value of Golmud Solargiga of approximately RMB155,973,000 as at 31 December 2016, as appraised by an independent valuer appointed by the Parties, by adopting the **income approach**.

The above clarification does not affect other information contained in the Announcement and, save as disclosed in this announcement, the remaining contents of the Announcement remain unchanged.

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

Hong Kong, 7 April 2017

*As at the date of this announcement, the executive Directors are Mr. Tan Wenhua (Chairman), Mr. Tan Xin and Mr. Wang Chunwei, the non-executive Director is Mr. Hsu You Yuan and the independent non-executive Directors are Ms. Fu Shuangye, Dr. Wong Wing Kuen, Albert and Mr. Zhang Chun.*