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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

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 period ended 30 June 2018, it is expected that the Group will record a substantial loss for the period ended 30 June 2018 as compared to a profit for the period ended 30 June 2017.

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 the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of 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 period ended 30 June 2018 (the “**Management Accounts**”), it is expected that the Group will record a loss of around RMB103.816 million for the period ended 30 June 2018 as compared to a profit for the period ended 30 June 2017, mainly a result of : (1) unexpected decline in sales volume and price caused by the newly issued photovoltaic industry policy of the Chinese government and inventory provision during the period; and (2) increase in research and development costs.

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. Actual financial results of the Group may be different from what is disclosed in this announcement. The Board intends to disclose details of the Group's results for the period ended 30 June 2018 in the results announcement of the Company on 31 August 2018.

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
Wang Junze
Executive Director

Hong Kong, 24 August 2018

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 Ms. Fu Shuangye, Dr. Wong Wing Kuen, Albert and Mr. Zhang Chun.