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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 (the “Management Accounts”) for the year ended 31 December 2021 (the “Reporting Year”), the Group is expected to record an unaudited profit attributable to the equity holders of the Company with an amount ranging from approximately RMB157,000,000 to RMB207,000,000 for the Reporting Year, which would be a significant turnaround from loss to profit as compared to the loss attributable to the equity holders of the Company of approximately RMB215,648,000 recorded in 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, as well as the increase in the market average selling price of silicon wafer products.

The Company is still in the process of preparing and finalising the results of the Group for the Reporting Year. The information contained in this announcement is only based on the preliminary assessment by the Board on the Management Accounts for the Reporting Year, which have not been confirmed or reviewed by the Company's auditors or the audit committee of the Company, and is subject to further adjustments and amendments to be made during the course of audit. Actual results of the Group may be different from what is disclosed in this announcement.

Details of the annual results of the Group for the year ended 31 December 2021 will be published by the Company within the timeframe stipulated under the Listing Rules. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company.

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

By Order of the Board
Solargiga Energy Holdings Limited
Tan Wenhua
Chairman

Hong Kong, 10 March 2022

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.