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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)

**RETIREMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR,
RETIREMENT OF NON-EXECUTIVE DIRECTOR,
APPOINTMENT OF HONORARY CHAIRMAN, AND
APPOINTMENT OF CHAIRMAN**

The Board hereby announces the following changes of the Company with effect from the conclusion of the annual general meeting of the Company held on 10 June 2025:

1. Mr. Tan Wenhua has retired as the Chairman and an executive Director due to retirement, ceased to be a member of the Remuneration Committee and has been appointed as the Honorary Chairman.
2. Mr. Hsu You Yuan has retired as a non-executive Director due to retirement and ceased to be a member of the Nomination Committee.
3. Mr. Tan Xin, the chief executive officer of the Company and an executive Director, has been appointed as the Chairman.

RETIREMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Solargiga Energy Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that Mr. Tan Wenhua has retired by rotation as an executive Director in accordance with Article 87 of the articles of association of the Company (the “**Articles**”) at the conclusion of the annual general meeting of the Company held on 10 June 2025 (“**AGM**”). Mr. Tan Wenhua has also retired as the chairman of the Board (the “**Chairman**”) due to retirement and ceased to be a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from the conclusion of the AGM held on 10 June 2025.

Mr. Tan Wenhua has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of shareholders of the Company (the “**Shareholders**”) in respect of his retirement.

The Board expresses its sincere gratitude to Mr. Tan Wenhua for his invaluable contributions to the Company during his tenure of office.

APPOINTMENT OF HONORARY CHAIRMAN

In recognition of Mr. Tan Wenhua’s invaluable contributions and devotion to the Group during his tenure of office, the Board has appointed Mr. Tan Wenhua as the honorary chairman (the “**Honorary Chairman**”) of the Company following his retirement at the conclusion of the AGM held on 10 June 2025.

As the Honorary Chairman, Mr. Tan Wenhua is neither a director nor an officer of the Company, and he does not have any management role in the Company. Mr. Tan Wenhua is not required to participate in the meetings of the Board. He will not receive any fee during his tenure of office.

The Board expresses its sincere gratitude to Mr. Tan Wenhua for his invaluable contributions in building a solid foundation for the Company’s continuing growth in the future.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Hsu You Yuan (“**Mr. Hsu**”) has retired by rotation as a non-executive Director in accordance with the Articles and also ceased to be a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from the conclusion of the AGM held on 10 June 2025.

Mr. Hsu has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the Shareholders in respect of his retirement.

The Board would like to express its gratitude to Mr. Hsu for his invaluable contributions to the Group during his tenure of office.

APPOINTMENT OF CHAIRMAN

The Board is pleased to announce that Mr. Tan Xin has been appointed as the Chairman in addition to his existing positions as an executive Director and chief executive officer of the Company with effect from the conclusion of the AGM held on 10 June 2025.

The biographical details of Mr. Tan Xin are set out below:

Mr. Tan Xin, aged 41, is an executive Director and the chief executive officer of the Company. He holds a bachelor’s degree of Marketing from the Macau University of Science and Technology, and a master’s degree of Business Administration from University of East Anglia, the U.K. Mr. Tan Xin is also the representative at the 11th and 12th and executive committee member of the 13th member congress of the National Association of Industry and Commerce (全國工商聯), representative at the 17th National Congress of the Communist Youth League (共青團), the 14th Member of the CPPCC Liaoning Committee (遼寧省政協委員), standing committee member of the 11th Liaoning Province Association of Industry and Commerce (遼寧省工商業聯合會), and the 12th and 13th vice president of the Liaoning General Chamber of Commerce (遼寧省總商會), standing member of the 10th,11th and 12th Liaoning Province Youth Federation (遼寧省青年聯合會常務委員會成員), member of the 12th and standing member of the 13th Jinzhou Municipal Committee of the Chinese People’s Political Consultative Conference (錦州市第十二屆政協委員, 第十三屆政協常務委員), the 1st and 2nd president of the Jinzhou Youth Chamber of Commerce, and the vice president of Hong Kong Federation of Liaoning Associations (香港遼寧社團總會副會長).

Mr. Tan Xin was awarded the Liaoning “Model Workers” (勞動模範), the 4th Constructors’ Medal (第四屆建設者獎章), the “May 1st Labour Medal” (五一勞動獎章), “Excellent Entrepreneur” (優秀企業家); the Jinzhou “Model Workers” (勞動模範), “Meritorious Entrepreneur” (功勳企業家), “Technology Expert with Outstanding Contributions in Jinzhou” (錦州市有突出貢獻科技專家); the Yancheng “Outstanding Entrepreneurs” (傑出企業家), “Industrial Powerful City – Outstanding Individual” (工業強市工作先進個人) and “Youth May Fourth Medal” (五四青年獎章) and other honorary titles.

Mr. Tan Xin took up the position of the chief executive officer of the Group since October 2016. Before taking the role as the chief executive officer, Mr. Tan Xin also worked in other subsidiaries within the Group and accumulated plenty experiences from his prior positions. He is also the chairman of Qujing Yangguang New Energy Co., Ltd. (Stock Code: 874147), a company listed on the Beijing Stock Exchange since 20 June 2024. He is the son of Mr. Tan Wenhua who is the former executive Director and Chairman.

Mr. Tan Xin has a service agreement with the Company for a term of 3 years commenced from the conclusion of the AGM held on 10 June 2025. He will not receive any additional emoluments in respect of his appointment as the Chairman. His total emoluments recorded in 2024 were approximately RMB1,793,000. The emoluments of Mr. Tan Xin were determined and reviewed annually by the Board with reference to his level of experience and responsibilities with the Group.

The code provision C.2.1 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules (the “CG Code”) stipulates that the roles of the Chairman and the chief executive officer of the Company should be separate and should not be performed by the same individual. Following the appointment of Mr. Tan Xin as the Chairman, Mr. Tan Xin will assume the dual roles of the Chairman and the chief executive officer of the Company. After evaluation of the current situation of the Company and taking into account the experience and past performance of Mr. Tan Xin, the Board is of the opinion that it is appropriate at the present stage for Mr. Tan Xin to hold both positions as the Chairman and the chief executive officer of the Company as it helps maintain the continuity of the policies and the stability of the operations of the Company, and this structure can ensure that the Company has consistent leadership. In addition, under the supervision by the Board which will consist of two executive Directors and three independent non-executive Directors, the interests of the Shareholders will be adequately and fairly represented. Also, as all major decisions are made in consultation with and approved by the members of the Board, the Board believes that this arrangement will not have negative influence on the balance of power and authorisation between the Board and the management of the Company. Therefore, the Board considers the deviation from the code provision C.2.1 of the CG Code is appropriate under such circumstances.

However, the Board will regularly review the effectiveness of this arrangement to ensure that it is appropriate to the circumstances of the Company. The Board will continue to review and consider splitting the roles of the Chairman and the chief executive officer of the Company at a time when the Group can identify a suitable candidate with capable leadership, knowledge and relevant skills and experience for the position. Owing to the business nature and scope of the Group as a whole, such appropriate candidate shall have profound understanding and experience on the business of the Group and therefore there is no definite timetable for such appointment.

Save as disclosed above, as at the date of this announcement, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. Tan Xin has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) Mr. Tan Xin does not have any other major appointments and professional qualifications; (iii) save for being the son of Mr. Tan Wenhua, Mr. Tan Xin does not have any other relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company (as defined in the Listing Rules); (iv) Mr. Tan Xin does not hold any other positions with the Company or any other members of the Group; (v) save for the 41,762,000 Shares held by Mr. Tan Xin, Mr. Tan Xin is not interested in any shares of the Company within the meaning of the Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (vi) there is no other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules, nor are there any other matters concerning the appointment of Mr. Tan Xin that needs to be brought to the attention of the Shareholders.

The Board would like to extend its warmest welcome to Mr. Tan Xin on his new appointment as the Chairman.

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

Hong Kong, 10 June 2025

As at the date of this announcement, the executive Directors are Mr. Tan Xin (Chairman) and Mr. Wang Junze, and the independent non-executive Directors are Dr. Wong Wing Kuen, Albert, Ms. Chung Wai Hang and Ms. Tan Ying.