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So giga Energy

E H s L t

陽光能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(t C : 757)

CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

T e B a d e a ce a 2 N e be 2009, e G a e e ed e f ll a ee e c c e c ec ed a ac de C a e 14A f e L R le :

(a) e A e T a fe A ee e a e e ed be ee J , J a a d H ac a G a f , a c J , J a a a eed , c a e, a d H ac a G a f a a eed ell, e E e a d Off ce F , e, e G a a c a e c f RMB4,099,775.04 (cl e f al e added a) a d bjec e e f e A e T a fe A ee e ;

(b) e S la Cell S l A ee e a e e ed be ee e C a a d H ac a G a f , a c e C a a a eed c a e (c e b d a e c a e), a d H ac a G a f a a eed l , la cell a d bjec e e a d c d f e S la Cell S l A ee e ;

(c) e G de R lle Se ce A ee e a e e ed be ee e C a a d J Se -c d c , a c e C a a a eed e a e (c e b d a e e a e) J Se -c d c f e f e ce f e-c a a d e- de lle c ece a f l c f la la afe a d bjec e e a d c d f e G de R lle Se ce A ee e ;

(d) e F P l a c S e I alla A ee e a e e ed be ee e C a a d K ac , a c e C a a a eed e a e (c e b d a e e a e) K ac f e f, a d K ac a a eed de, e I alla Se ce e G f e de el e f e G ' la e e e a -e cl e ba c a a d a e a e C a a e e a d bjec e e a d c d f e F P l a c S e I alla A ee e ; a d

(e) e Sec d P l a c S e I alla A ee e a e e d be ee e C a a d K ac , a c K ac a a eed e a e e C a f e f, a d e C a a eed de (c e b d a e de), e I alla Se ce K ac a a -e cl e ba c a a d a e a K ac a e e a d bjec e e a d c d f e Sec d P l a c S e I alla A ee e .

T e a ac de e A e T a fe c e a c ec ed a ac f e C a de C a e 14A f e L R le . A e a l cable a f e c de a f e A e T a fe e a 0.1% b le a 2.5%, e A e T a fe ll be bjec e e a d a ce e e e a e L R le .

T e a ac de eac f e S la Cell S l A ee e , e G de R lle Se ce A ee e , e F P l a c S e I alla A ee e a d e Sec d P l a c S e I alla A ee e c e c c ec ed a ac f e C a de C a e 14A f e L R le . A e a l cable a de e e ec e a e a al a f e a ac c e la ed de eac f e S la Cell S l A ee e , e G de R lle Se ce A ee e , e F P l a c S e I alla A ee e a d e Sec d P l a c S e I alla A ee e ll e ceed 2.5%, eac f e S la Cell S l A ee e , e G de R lle Se ce A ee e , e F P l a c S e I alla A ee e a d e Sec d P l a c S e I alla A ee e ll be bjec e e , a ce e a d I de e de S a e lde ' a al e e a e L R le .

T e C a ll ee e a al b e I de e de S a e lde f e S la Cell S l A ee e , e G de R lle Se ce A ee e , e F P l a c S e I alla A ee e a d e Sec d P l a c I alla A ee e a d e e ec e a al ca a c l a ce R le 14A.4 f e L R le . A EGM ll be c e ed a c d a e l ll be ed c de a d, f f a e e S la Cell S l A ee e , e G de R lle Se ce A ee e , e F P l a c S e I alla A ee e a d e Sec d P l a c S e I alla A ee e a d e e ec e a al ca a . T e C a ll d a c e c c la c a , a e , f e f a e S la Cell S l A ee e , e G de R lle Se ce A ee e , e F P l a c S e I alla A ee e a d e Sec d P l a c S e I alla A ee e a d e e ec e a al ca a , e ad ce f e I de e de F a c al Ad e e I de e de B a d C a ee a d I de e de S a e lde a d e ec a e da f e I de e de B a d C a ee e I de e de S a e lde c ec e e , a d e ce f e EGM ll be de a c ed e S a e lde a a ac cable.

T e B a d e a ce a e G a e e d e f ll a ee e c c c ec ed a ac de C a e 14A f e L R le .

A E A FE AG EEME

Da e: 2 N e be 2009

Pa e : (1) H ac a G a f

T e be f e C a ' led e, f a a d bel ef, H ac a G a f ed a 53% b H a S l c (a PRC e e e ll ed b M . Ta), a 22% b PLC, a 20% b G a d Sea a d a 5% b a I de e de T d Pa . H ac a G a f e ef e a a c a e f M . Ta a d e ce a c ec ed e f e C a .

(2) J J a

J J a ed a 51% b J Ya G a E e C ., L d. (a d ec ll ed b d a f e C a), a 35% b K ac H ld L ed a d a 14% b a I de e de T d Pa . J J a ea ed a a b d a f e C a .

Te f e a ac : P a e A e T a fe A ee e , H ac a G a f a eed ell a d J J a a eed c a e e E e a d Off ce F e a a al c a e c f RMB4,099,775.04 (cl e f al e added a) c a able ca b J J a .

T e c de a a a ed a af e a ' le e e a be ee e a e a d al c e c al e efe e ce e a d ed e b al e f e E e a d Off ce F e e a f RMB4,099,775.04 (cl e f al e added a) a H ac a G a f ' a d ed bala ce ee a a 31 J l 2009 c e e ed e al ac c f e E e a d Off ce F e b H ac a G a f .

T e c de a ll be a d b J J a f e al e ce .

s s t t Ass t s A t

T e B a d c de ed a e ac f e E e a d Off ce F e b e G l fac l a e e G ' de el e f d ea b e f e d c f la d le J , L a P ce, e PRC a d de f l f l e eed f e G ' e a . T e D ec (cl d e de e de -e ec e D ec) c de a e e f e A e T a fe A ee e a e al e , fa a d ea able a d e e e f e C a a d e S a e l de a a le.

[illegible] t [illegible] s [illegible] t L st [illegible] s

A a e da e f a [illegible] ce [illegible], H ac a [illegible] G a [illegible] f [illegible] ed a 53% b H a [illegible] S l c [illegible] (a PRC e [illegible] e [illegible] ll [illegible] ed b M . Ta [illegible]), a 22% b PLC, a 20% b G a d Sea a d a 5% b a I de e de T d Pa . H ac a [illegible] G a [illegible] f [illegible] e ef e a a c a e f M . Ta a d e ce a c [illegible] ec ed e [illegible] f e C a . C [illegible] e e l , e A e T a fe c [illegible] e a c [illegible] ec ed a ac [illegible] f e C a e [illegible] de C a e 14A f e L [illegible] R le . A e a l cable a f e c [illegible] de a [illegible] f e A e T a fe a e a 0.1% b le a 2.5%, e A e T a fe ll be e bjec e e [illegible] a d a [illegible] ce e e e b ll be e e f e I de e de S a e lde ' a al e e e a e L [illegible] R le .

[illegible] LA [illegible] CELL [illegible] L AG [illegible] EEME [illegible]

Da e:	2 N e be 2009
Pa e :	(1) T e C a a (2) H ac a [illegible] G a [illegible] f
Sc e:	P a e S la Cell S l A [illegible] ee e , e C a a a [illegible] eed c a e (c e b d a e c a e), a d H ac a [illegible] G a [illegible] f a a eed l , la cell a d bjec e e a d c d f e S la Cell S l A [illegible] ee e .
Te :	T e S la Cell S l A [illegible] ee e a a f ed e c e c [illegible] e da e f e S la Cell S l A [illegible] ee e a d e d [illegible] 31 Dece be 2011.
P c [illegible]:	T e ba f de e [illegible] e ce f e a ac [illegible] de e S la Cell S l A [illegible] ee e ll be acc da ce e e a l [illegible] a e ce f la cell a d e a e be c a ed b e G .
O e e f e a ac c [illegible] de e S la Cell S l A [illegible] ee e :	T e e f e S la Cell S l A [illegible] ee e a d e a ac c [illegible] e la ed e e de ll be de e ed a d d al c a e de ba a d e e f c ll be al c e c al e a d le fa able e C a a e a a lable f I de e de T d Pa e . Pa e f e a ac c [illegible] de e S la Cell S l A [illegible] ee e ll be a c c ed e a a be a [illegible] eed be ee e a e al c e c al e a d le fa able e C a a e a a lable f I de e de T d Pa e .
C d :	T e S la Cell S l A [illegible] ee e bjec a al b e I de e de S a e lde .

Annual cap : F each f e ee financial ea ended 31 December 2011, e annual maximum amount f e ans ac n nde e S la Cell S l Agreement ll n e ceed e f ll ng am n :

( ) RMB34,1 ,000 f e ea ended 31 December 2009;

( ) RMB397, 60,000 f e ea ended 31 December 2010; and

( ) RMB755,934,000 f e ea ended 31 December 2011.

T e annual ca am n nde e S la Cell S l Agreement ll be de e mined b efe ence ( ) e e ec ed d c n ca ac f la m d le f e ee financial ea ended 31 December 2011 a ing f m e G ' nce n ed n ea m b ne n e la c nd ; ( ) e e ec ed le el f demand f la cell f e G ' e e emen n e ec f e d c n f la m d le ; ( ) e an c a ed demand f m e G f la m d le ; and ( ) e ce f la cell ca ed f m Inde enden T d Pa e .

I t t s t s

T e G e ec a d ing e e d be een e da e f ann ncemen and 31 December 2009, ll en e n an ac n H ac ang G ang f e l f la cell f m H ac ang G ang (e I t C s s t s). T e In e m S la Cell T an ac n ll be c n aced n a an ac n-b -an ac n ba and n d d al ag eemen ll be en e ed n H ac ang G ang f each f e In e m S la Cell T an ac n . T e agg ega e am n f e In e m S la Cell T an ac n e ec ed be n m e an RMB34,1 ,000. T e In e m S la Cell T an ac n ll be n mal c mme c al e m and ll be en e ed n n e al and d na c e f b ne f e G . T e D ec (e cl d ng e inde enden n-e ec e D ec) a e f e e a e e m f e In e m S la Cell T an ac n a e fa and ea nable and n e n e e f e G and e Inde enden S a e lde a a le. A e ele an a f e In e m S la Cell T an ac n a e le an 2.5%, e In e m S la Cell T an ac n a e n l bjec e e ng and ann ncemen e emen and ll be e em f m e Inde enden S a e lde ' a al e emen nde e L ng R le .

s s t t C s A t

A d cl ed n e 2009 In e m Re f e C m an , e G e abl ed J n J nma f e d c n and ale f la c m d le . A d cl ed n e ann ncemen f e C m an da ed 1 J ne 2009 and 11 J ne 2009, e ed ac n f K nmac, be ng a d ce f la c m d le , dem n a e e G ' f e eff and de e m na n de el d n ea m b ne n e la c nd . T e D ec bel e e a en e ng n e S la Cell S l Agreement ld enable e G ec e a ead and el able ce f la cell f e G ' d c n f al la m d le d c ng e abl and eff c enc c ll n e enhance e f abl f e G n e l ng n.

[illegible] t s [illegible] t L st [illegible] s

A [illegible] ed ab e, H ac a [illegible] G a [illegible] f a c [illegible] ec ed e [illegible] f e C [illegible] a [illegible] . C [illegible] e [illegible] l ,

C d :

T e G de R lle Se ce A ee e bjec a al b e de e de S a e lde .

A al ca :

F eac f e ee f a c al ea e d 31 Dece be 2011, e a al a a a f e a ac de e G de R lle Se ce A ee e ll e ceed e f ll a :

( ) RMB1,952,000 f e ea e d 31 Dece be 2009;

( ) RMB5,341,000 f e ea e d 31 Dece be 2010; a d

( ) RMB10,120,000 f e ea e d 31 Dece be 2011.

T e a al ca a de e G de R lle A ee e a e de e ed b efe e ce ( ) e a c a ed c ea e afe d c ca ac a f a e a fac ba e c bjec e e a l a e c d , e ec ed eac a a el 56 ll , 150 ll a d 250 ll ece f afe b e d f 2009, 2010 a d 2011, e ec el ; a d ( ) e jec ed e ce fee f e-c a a d e- de lle e e ee f a c al ea .

I t t s t s

T e G e ec a d e e d be ee e da e f a ce e a d 31 Dece be 2009, ll e e a ac J Se -c d c f e f e ce f e-c a a d e- de lle (e **I t G s s t s**). T e e G de R lle T a ac ll be c ac ed a a ac - b - a ac ba a d d d al a ee e ll be e e ed J Se - c d c f eac f e e e G de R lle T a ac . T e a e e a e a f e e G de R lle T a ac e ec ed be e a RMB1,952,000. T e e G de R lle T a ac ll be al c e c al e a d ll be e e ed e al a d d a c e f b e f e G . T e D ec (e cl d e de e de e -e ec e D ec) a e f e e a e e f e e G de R lle T a ac a e fa a d ea able331 Tc 512.Tc 512.5Tc 512 be fa a d12.5Tc 5 f L e-c R l b ea . **ss**

[illegible] t s [illegible] t L st [illegible] s

T e be f e C [illegible] a [illegible] ' [illegible] led[illegible]e, [illegible] f [illegible] a [illegible] a [illegible] d bel ef, J [illegible] [illegible] Se [illegible] -c [illegible] d c [illegible] ed a 40% b M . C e Ma [illegible], e da [illegible] e - [illegible] -la f M . Ta [illegible] ; a [illegible] d a 60% b I [illegible] de [illegible] de [illegible] T d Pa e . J [illegible] [illegible] Se [illegible] -c [illegible] d c [illegible] e ef e a [illegible] a c a e f M . Ta [illegible] a [illegible] d e [illegible] ce a c [illegible] ec ed [illegible] e [illegible] f e C [illegible] a [illegible] . C [illegible] e [illegible] e [illegible] l , e a [illegible] ac [illegible] [illegible] de e G de R [illegible] le Se ce A [illegible] ee [illegible] e [illegible] c [illegible] [illegible] e c [illegible] [illegible] [illegible] [illegible] c [illegible] ec ed a [illegible] ac [illegible] f e C [illegible] a [illegible] de C a e 14A f e L [illegible] [illegible] R le . A e a [illegible] l cable a [illegible] de e e [illegible] ec e a [illegible] e a e a [illegible] al a [illegible] [illegible] f e a [illegible] ac [illegible] c [illegible] e [illegible] la ed [illegible] de e G de R [illegible] le Se ce A [illegible] ee [illegible] e [illegible] , e [illegible] a [illegible] e a ed e a [illegible] ac [illegible] a [illegible] [illegible] de e S la Cell S [illegible] l A [illegible] ee [illegible] e [illegible] , [illegible] l e ceed 2.5%, e G de R [illegible] le Se ce A [illegible] ee [illegible] e [illegible] l be [illegible] b ec e e [illegible] [illegible], a [illegible] [illegible] ce [illegible] e [illegible] a d I [illegible] de [illegible] de [illegible] S a e [illegible] de ' a [illegible] al e [illegible] e [illegible] e [illegible] [illegible] [illegible] a [illegible] e L [illegible] [illegible] R le .

FI [illegible] H [illegible] L AIC [illegible] EM I [illegible] ALLA I [illegible] AG EEME [illegible]

Da e: 2 N e be 2009

Pa e : (1) T e C [illegible] a [illegible]

(2) K [illegible] ac

J [illegible] J [illegible] a [illegible] ed a 51% b J [illegible] Ya [illegible] a [illegible] E e [illegible] C ., L d. (a [illegible] d ec [illegible] l [illegible] ed [illegible] b d a f e C [illegible] a [illegible]), a 35% b K [illegible] ac H [illegible] d [illegible] L [illegible] ed a [illegible] d a 14% b a [illegible] I [illegible] de [illegible] de [illegible] T d Pa . J [illegible] J [illegible] a ea ed a a [illegible] b d a f e C [illegible] a [illegible] . T e be f e C [illegible] a [illegible] ' [illegible] led[illegible]e, [illegible] f [illegible] a [illegible] a [illegible] d bel ef, K [illegible] ac H [illegible] d [illegible] L [illegible] ed [illegible] l [illegible] ed b K [illegible] ac. A K [illegible] ac e [illegible] led c [illegible] l e e e c e f 35% [illegible] [illegible] [illegible] J [illegible] J [illegible] a , K [illegible] ac a [illegible] b a [illegible] al a e [illegible] de f J [illegible] J [illegible] a f e [illegible] e f e L [illegible] [illegible] R le a [illegible] d e [illegible] ce a c [illegible] ec ed [illegible] e [illegible] a e [illegible] b d a [illegible] le el.

Sc [illegible] e: P [illegible] a [illegible] e F P [illegible] l a c S e [illegible] I [illegible] alla [illegible] A [illegible] ee [illegible] e [illegible] , e C [illegible] a [illegible] a a [illegible] eed e [illegible] a [illegible] e ([illegible] c e [illegible] b d a e e [illegible] a [illegible] e) K [illegible] ac f e [illegible] [illegible] f, a [illegible] d K [illegible] ac a a [illegible] eed [illegible] de, e I [illegible] alla [illegible] Se ce e G [illegible] f e de el [illegible] e [illegible]

Te :

T e F P l a c S e I alla A ee e a a f ed e c e c e da e f e F P l a c S e I alla A ee e a d e d 31 Dece be 2011.

P c :

T e ba f de e e e ce f e a ac , de e F P l a c S e I alla A ee e ll be acc da ce e e a l a e ce f e I alla Se ce be ded b I de e de T d Pa e .

O e e f e a ac , de e F P l a c S e I alla A ee e :

T e e f e F P l a c S e I alla A ee e a d e a ac c e la ed e e de ll be de e ed al c e e c al e a jec -b - jec ba a ffe ed e I de e de T d Pa e de la e ce f alla f l a c e .

Pa e f e a ac , de e F P l a c S e I alla A ee e ll be , all a eed be ee e C a a d K ac a jec -b - jec ba .

C d :

T e F P l a c S e I alla A ee e bjec a al b e I de e de S a e lde .

A al ca :

F eac f e ee f a c al ea e d 31 Dece be 2011, e a al a a a f e a ac , de e F P l a c S e I alla A ee e ll e ceed e f ll a , :

( ) RMB37,000,000 f e ea e d 31 Dece be 2009;

( ) RMB316,750,000 f e ea e d 31 Dece be 2010; a d

( ) RMB601, 25,000 f e ea e d 31 Dece be 2011.

T e a al ca a , de e F P l a c S e I alla A ee e ll be de e ed b efe e ce ( ) e e ec ed ca ac f la d le f e ee f a c al ea e d 31 Dece be 2011 a f e G ' ce e d ea b e e l a c d ; ( ) e a c a ed de a d f e G f l a c e alla jec ; a d ( ) e c f e 12e a3(RMB601, 25,000 f

I t t s t s

T e G e ec a d e e d be ee e da e f a ce e a d 31 Dece be 2009, a e e a ac K ac f e I alla Se ce (e F st I t I st t s t s). T e F I e I alla T a ac a be e e ed a c a ac a a d a e a a be e ed b e G a d d d al a ee e ll be e e ed K ac f eac f e F I e I alla T a ac , e e f c ll be acc da ce e al c e c al e a a be a eed a jec -b - jec ba . T e a e a e a f e F I e I alla T a ac e ec ed be e a RMB37,000,000. T e F I e I alla T a ac a e e ec ed be al c e c al e a d ll be e e ed e al a d d a c e f b e f e G . T e D ec (e cl d e de e de -e ec e D ec) a e f e e a e e f e I e I alla T a ac a e e ec ed be fa a d ea able a d e

EC ND H L AIC EM I ALLA I AG EEME

Da e: 2 N e be 2009

Pa e : (1) T e C a

(2) K ac

Sc e: P a e Sec d P l a c S e I alla A ee e , K ac a a eed e a e e C a f e f, a d e C a a a eed de (c e b d a e de), e I alla Se ce K ac a -e cl e ba c a a d a e a K ac a e e a d bjec e e a d c d f e Sec d P l a c S e I alla A ee e . T e e ac a ac a f e Sec d P l a c S e I alla A ee e ll de e d K ac' de a d f e I alla Se ce a d d c ca ac f la d le . B e e e Sec d P l a c S e I alla A ee e , K ac bl ed e a e e C a f e I alla Se ce f a f ed a d e e f e Sec d P l a c S e I alla A ee e .

Te : T e Sec d P l a c S e I alla A ee e a a f ed e c e c e da e f e Sec d P l a c S e I alla A ee e a d e d 31 Dece be 2011.

P c : T e ba f de e e c e f e a ac de e Sec d P l a c S e I alla A ee e ll be acc da ce e e a l a e ce f e I alla Se ce be ded b I de e de T d Pa e .

O e e f e a ac de e Sec d P l a c S e I alla A ee e : T e e f e Sec d P l a c S e I alla A ee e a d e a ac c e la ed e e de ll be de e ed al c e c al e a a jec -b - jec ba a ffe ed e I de e de T d Pa e de la e ce f alla f l a c e .

Pa e f e a ac de e Sec d P l a c S e I alla A ee e ll be all a ee d be ee e C a a d K ac a jec -b - jec ba .

C d : T e Sec d P l a c S e I alla A ee e bjec a al b e I de e de S a e lde .

Annual ca :

F eac f e ee f nanc al ea end ng 31 Decembe 2011, e annual ma mum amoun f e an ac on under e Second P lac S em Ins alla on Ag eemen ll no e ceed e f ll ng amoun :

( ) RMB37,000,000 f e ea end ng 31 Decembe 2009;

( ) RMB316,750,000 f e ea end ng 31 Decembe 2010; and

( ) RMB601, 25,000 f e ea end ng 31 Decembe 2011.

T e ann al ca amoun nde e Second P lac S em Ins alla on Ag eemen ll be de e m ned b efe ence ( ) e e ec ed ca ac f la m d le f K n mac f e ee f nanc al ea end ng 31 Decembe 2011; ( ) e an c a ed demand f m K n mac f lac em ns alla on ec ; and ( ) e c f ma e al (nclud ng la m d le and e ele an a and c m onen) n l ed f e ns alla on f lac em.

I t t s t s

T e G o e ec a d ng e e d be een e da e f ann ncemen and 31 Decembe 2009, ma en e n an ac n K n mac f e n f Ins alla on Se ce K n mac (e I t I st t s). T e Second In e m Ins alla on T an ac on ma be en e ed n a c an ac on a m n and a e a ma be e ed b K n mac and n d d al ag eemen ll be en e ed n K n mac f eac f e Second In e m Ins alla on T an ac on, e e m f c ll be n acc dance e n mal c mme c al e m a ma be ag eed n a ec -b - ec ba . T e agg ega e am n f e Second In e m Ins alla on T an ac on e ec ed be n m e an RMB37,000,000. T e Second In e m Ins alla on T an ac on a e e ec ed be n n mal c mme c al e m and ll be en e ed n n e al and d na c e f b ne f e G . T e D ec (e cl d ng e nde enden n -e ec e D ec) a e f e e a e e m f e Second In e m Ins alla on T an ac on a e e ec ed be fa and ea nable and n e n e e f e G and e Inde enden S a e lde a a le. A e ele an a f e Second In e m Ins alla on T an ac on a e e ec ed be le an 2.5%, e Second In e m Ins alla on T an ac on a e n l bjec e e ng and ann ncemen e e men and ll be e em f m e Inde enden S a e lde ' a al e e men nde e L ng R le .

s s t t t st I st t A t

A men oned ab e, e G de el ng d n ea nb ne n e lac nd . T e D ec bel e e a e Second P lac S em Ins alla on Ag eemen ll enable e G l e e en n lac em n e ga on and gene a e add onal e en e e G .

[illegible] F[illegible] st[illegible] I[illegible] st[illegible] A[illegible] st[illegible] I[illegible] st[illegible] A[illegible]

J[illegible] J[illegible] a[illegible] d K[illegible] ac a e b[illegible] c[illegible] all e[illegible] a[illegible] ed [illegible] e[illegible] d[illegible] c[illegible] f[illegible] l a c [illegible] d[illegible] le a[illegible] d e[illegible] [illegible] f[illegible] l a c e[illegible] [illegible] alla[illegible] e ce c a e e d [illegible] ea[illegible] b[illegible] e e [illegible] e[illegible] l a c [illegible] d[illegible] . J[illegible] J[illegible] a [illegible] a[illegible] l f c[illegible] ed [illegible] e [illegible] l a c [illegible] a e [illegible] e PRC e ea K[illegible] ac a Ta a[illegible] e e c [illegible] a[illegible] a[illegible] d[illegible] c[illegible] all f c[illegible] ed [illegible] e[illegible] l a c [illegible] a e [illegible] de e PRC. B e[illegible] e [illegible] e F P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] , e G[illegible] [illegible] ld a e e [illegible] e[illegible] a[illegible] e K[illegible] ac a[illegible] d[illegible] l e e[illegible] ce ([illegible] cl[illegible] d[illegible] [illegible] l[illegible] a[illegible] , e[illegible] l a c [illegible] d[illegible] le[illegible] d[illegible] c[illegible] ca[illegible] ac f K[illegible] ac) f e[illegible] l a c e[illegible] [illegible] alla[illegible] [illegible] jec[illegible] e PRC. O[illegible] e e a[illegible] d, b e[illegible] e [illegible] e Sec[illegible] d P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] , K[illegible] ac [illegible] ld a e e [illegible] [illegible] l e J[illegible] [illegible] J[illegible] a ' e[illegible] ce ([illegible] cl[illegible] d[illegible] [illegible] l[illegible] a[illegible] , e[illegible] l a c [illegible] d[illegible] le[illegible] d[illegible] c[illegible] ca[illegible] ac f J[illegible] [illegible] J[illegible] a) f e[illegible] l a c e[illegible] [illegible] alla[illegible] [illegible] jec[illegible] [illegible] de e PRC. T e C[illegible] a[illegible] c[illegible] de e a a[illegible] e[illegible] e[illegible] [illegible] de e F P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] a[illegible] d e Sec[illegible] d P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] [illegible] ld e[illegible] able e G[illegible] [illegible] e [illegible] e a[illegible] eff c e[illegible] c a[illegible] d ac e e [illegible] e[illegible] e f e G[illegible] [illegible] ' de el[illegible] e[illegible] f e[illegible] l a c b[illegible] e .

A a[illegible] [illegible] ced [illegible] 11 J[illegible] e 2009, a a[illegible] e a[illegible] d[illegible] [illegible] c a e a[illegible] ee[illegible] e[illegible] a bee[illegible] e[illegible] e ed [illegible] f e[illegible] [illegible] ed ac[illegible] [illegible] b e G[illegible] [illegible] f 77.17% [illegible] e e [illegible] K[illegible] ac (e[illegible] [illegible] s[illegible] A[illegible] [illegible] s t[illegible] [illegible]). C[illegible] le [illegible] f e P[illegible] ed Ac[illegible] [illegible] c[illegible] d [illegible] al[illegible] , a[illegible] [illegible] e , e ele a[illegible] [illegible] e[illegible] e[illegible] al c[illegible] e[illegible] a[illegible] d a[illegible] al a[illegible] bee[illegible] b a[illegible] ed. S[illegible] ld e P[illegible] ed Ac[illegible] [illegible] be c[illegible] le ed, K[illegible] ac [illegible] ll bec[illegible] e a[illegible] b d a f e C[illegible] a[illegible] a[illegible] d e a[illegible] ac[illegible] [illegible] de e F P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] a[illegible] d e Sec[illegible] d P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] be ee[illegible] e G[illegible] [illegible] a[illegible] d K[illegible] ac [illegible] ll cea e be c[illegible] [illegible] [illegible] c[illegible] ec ed a[illegible] ac[illegible] [illegible] de C a e 14A f e L[illegible] R[illegible] le . F[illegible] e a[illegible] [illegible] ce[illegible] e[illegible] e a[illegible] f e P[illegible] ed Ac[illegible] [illegible] ll be[illegible] ade b e C[illegible] a[illegible] [illegible] d[illegible] e c[illegible] e.

I[illegible] [illegible] t s[illegible] t L st[illegible] [illegible] s

A d cl ed ab e, K[illegible] ac a c[illegible] ec ed e[illegible] f e C[illegible] a[illegible] a e[illegible] b d a le el. C[illegible] e[illegible] l , e a[illegible] ac[illegible] [illegible] de e Sec[illegible] d P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] c[illegible] [illegible] ec[illegible] [illegible] [illegible] c[illegible] ec ed a[illegible] ac[illegible] f e C[illegible] a[illegible] [illegible] de C a e 14A f e L[illegible] R[illegible] le . A e a[illegible] l cable a[illegible] [illegible] de e e[illegible] ec e a[illegible] e[illegible] a e a[illegible] [illegible] al a[illegible] [illegible] f e a[illegible] ac[illegible] c[illegible] e[illegible] la ed[illegible] de e Sec[illegible] d P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] [illegible] ll e ceed 2.5%, e Sec[illegible] d P l a c S e[illegible] I[illegible] alla[illegible] A[illegible] ee[illegible] e[illegible] [illegible] ll be[illegible] bjec e e[illegible] [illegible], a[illegible] [illegible] ce[illegible] e[illegible] a[illegible] d I[illegible] de[illegible] e[illegible] de[illegible] S a e [illegible] de ' a[illegible] al e[illegible] e[illegible] e[illegible] [illegible] [illegible] a[illegible] e L[illegible] R[illegible] le .

GENERAL INFORMATION

The Group is the leading manufacturer of electronic products, specialising in the design, development, manufacture and distribution of Consumer Electronics. In addition, the Group is also a manufacturer of electronic products for the telecommunications industry, including cellular phones and related accessories. The Group is also a manufacturer of electronic products for the telecommunications industry, including cellular phones and related accessories. The Group is also a manufacturer of electronic products for the telecommunications industry, including cellular phones and related accessories, and distributor of cellular phones in Hong Kong since 2009.

Hong Kong and Taiwan are the principal markets for the Group's cellular phones and related accessories. Japan is the principal market for the Group's cellular phones and related accessories. Korea is the principal market for the Group's cellular phones and related accessories, and Malaysia and Singapore are the principal markets for the Group's cellular phones and related accessories.

The Directors (including independent non-executive Directors) are of the opinion that the Listing of the Shares on the Stock Exchange will enhance the profile of the Company and provide additional capital for the Company to finance its future growth and development. The Directors (including independent non-executive Directors) are of the opinion that the Listing of the Shares on the Stock Exchange will enhance the profile of the Company and provide additional capital for the Company to finance its future growth and development and that the Listing will be beneficial to the Company and the Shareholders as a whole.

The Consideration payable by the Independent Underwriters in respect of the Shares to be subscribed by the Independent Underwriters pursuant to the Underwriting Agreement was determined by the Company and the Independent Underwriters after arm's length negotiations taking into account the prevailing market conditions and the financial position of the Company. The Consideration payable by the Independent Underwriters in respect of the Shares to be subscribed by the Independent Underwriters pursuant to the Underwriting Agreement was determined by the Company and the Independent Underwriters after arm's length negotiations taking into account the prevailing market conditions and the financial position of the Company and the Independent Shareholders.

The Consideration payable by the Independent Underwriters in respect of the Shares to be subscribed by the Independent Underwriters pursuant to the Underwriting Agreement was determined by the Company and the Independent Underwriters after arm's length negotiations taking into account the prevailing market conditions and the financial position of the Company and the Independent Shareholders and that the Consideration is fair and reasonable and in the interest of the Company and the Independent Shareholders as a whole.

EGM

An EGM will be convened and held by way of poll to consider and, if thought fit, approve the Underwriting Agreement, the Consideration payable by the Independent Underwriters in respect of the Shares to be subscribed by the Independent Underwriters pursuant to the Underwriting Agreement and the transactions contemplated thereunder. The Consideration payable by the Independent Underwriters in respect of the Shares to be subscribed by the Independent Underwriters pursuant to the Underwriting Agreement and the transactions contemplated thereunder, and the Independent Shareholders will be required to abstain from voting in favour of the resolutions to approve the Underwriting Agreement and the transactions contemplated thereunder. The Consideration payable by the Independent Underwriters in respect of the Shares to be subscribed by the Independent Underwriters pursuant to the Underwriting Agreement and the transactions contemplated thereunder, and the Independent Shareholders will be required to abstain from voting in favour of the resolutions to approve the Underwriting Agreement and the transactions contemplated thereunder, and that the Independent Shareholders as a whole. The Consideration payable by the Independent Underwriters in respect of the Shares to be subscribed by the Independent Underwriters pursuant to the Underwriting Agreement and the transactions contemplated thereunder, and the Independent Shareholders will be required to abstain from voting in favour of the resolutions to approve the Underwriting Agreement and the transactions contemplated thereunder, and that the Independent Shareholders as a whole. The Consideration payable by the Independent Underwriters in respect of the Shares to be subscribed by the Independent Underwriters pursuant to the Underwriting Agreement and the transactions contemplated thereunder, and the Independent Shareholders will be required to abstain from voting in favour of the resolutions to approve the Underwriting Agreement and the transactions contemplated thereunder, and that the Independent Shareholders as a whole.

DEFI[illegible] I[illegible]

I[illegible] a[illegible] [illegible]ce[illegible], e f ll [illegible]e [illegible] e [illegible] ll a e e f ll [illegible]ea[illegible] [illegible]le e c[illegible] e e e [illegible] e:

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_A e T a[illegible] fe A[illegible] ee[illegible] a[illegible] _	e a e a[illegible] fe a[illegible] ee[illegible] a[illegible] da ed 2 N e[illegible] be 2009 e[illegible] e ed [illegible] be ee[illegible] J[illegible] [illegible] J[illegible] a a[illegible] d H[illegible] ac a[illegible] G[illegible] a[illegible] f[illegible] [illegible] a[illegible] c J[illegible] [illegible] J[illegible] a a[illegible] eed [illegible] c a e a[illegible] d H[illegible] ac a[illegible] G[illegible] a[illegible] f[illegible] a[illegible] eed ell e E [illegible] a[illegible] d Off ce F[illegible] [illegible] e
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c[illegible] ec ed[illegible] e [illegible] ( )	a e a[illegible] e a[illegible] ea[illegible] a a c bed [illegible] de e L [illegible] R[illegible] le
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EGM	e a d[illegible] a [illegible]e[illegible] e al[illegible] ee[illegible] f e C[illegible] a[illegible] be c[illegible] e[illegible] ed a[illegible] e, a[illegible] [illegible] e [illegible], e S la Cell S[illegible] l A[illegible] ee[illegible] e[illegible], e G[illegible] de R lle Se ce A[illegible] ee[illegible] e[illegible], e F P l a c S e[illegible] I[illegible] alla [illegible] A[illegible] ee[illegible] e[illegible] a[illegible] d e Sec[illegible] d P l a c I[illegible] alla [illegible] A[illegible] ee[illegible] e[illegible] a[illegible] d e e[illegible] ec e a[illegible] [illegible] al ca a[illegible] [illegible] a[illegible] ad[illegible] [illegible] e[illegible] e e f
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G a d Sea	G a d Sea I e L ed, a S a e lde c ed a a a el 62.5% b M . Ka e e C a , a a el 1 .75% b M . Ed a d Y C a a d a a el 1 .75% b M . S e C a S -Ha (e b e f M . C a P Ha)
G	e C a a a d b d a e
G de R lle Se ce A ee e	e f a e e ce a ee e da ed 2 N e be 2009 e e ed be ee e C a a d J Se -c d c e ec f e e ce f e-c a a d e- de lle c ece a f l c f la la afe
H K	e H K S ec al Ad a e Re f e PRC
H ac a G a f	J H ac a P l a c Tec l C ., L d.* (錦州華昌光伏科技有限公司), a c a e abl ed e PRC
H a S l c	J H a S l c Ma e al T ad De a e * (錦州華新硅材料經營部), a le e e e e abl ed e PRC a d ll - ed b M . Ta , e a ed e e d
I de e de B a d C ee	a de e de c ee f e B a d, c e de e de -e ec e D ec , c a bee a ed b e B a d ad e e I de e de S a e lde e a ac c e la ed de e S la Cell S l A ee e , e G de R lle Se ce A ee e , e F P l a c S e I alla A ee e a d e Sec d P l a c S e I alla A ee e
I de e de F a c al Ad e	e de e de f a c al ad e be a ed b e C a ad e e I de e de B a d C ee a d e I de e de S a e lde e ec f e S la Cell S l A ee e , e G de R lle Se ce A ee e , e F P l a c S e I alla A ee e a d e Sec d P l a c S e I alla A ee e a d e e ec e a al ca a

"Independent Shareholder"	the Shareholder other than Mr. Tan, Mr. C ng, PLC, Grand Sea, Mr. C a P ng-Ha and their respective a ciate
"Independent Third Party(ies)"	a e n c mpan c , e be f e Directors' knowledge, information and belief, a ng made all reasonable en , e , n connected e Company and connected persons
"Installation Services"	the installation f lar e ergy generation and subject the terms and conditions n of the First Photovoltaic System Installation Agreement and the Second Photovoltaic System Installation Agreement
"Jingxing Semiconductor"	Jingxing Semiconductor Material Company Limited* (京鑫半導體材料有限公司), a company established in the PRC
"Jinzhou Jinmao"	Jinzhou Jinmao Photovoltaic Technology Co., Ltd* (錦州錦懋光伏科技有限公司), a company established in the PRC and an indirect non-wholly owned subsidiary of the Company
"Kinmac"	Kinmac Solar Corporation, a company incorporated in Taiwan with limited liability
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Cheng"	Mr. Cheng Kin Ming, an non-executive Director, a Shareholder and a connected person of the Company
"Mr. Tan"	Mr. Tan Wenhua, an executive Director, a substantial Shareholder holding approximately 27.7% of the issued share of the Company as at the date of this announcement and hence a connected person of the Company
"Office Furniture"	the office furniture that are the subject matter to be transferred pursuant to the Asset Transfer Agreement, which include desks, chairs, cabinets and other furniture for office use
"PLC"	Power Luck and Company Limited, a Shareholder which is owned as to 65% by Mr. Cheng's wholly owned company and, as to 35% by Independent Third Party

"PRC"	e Pe le' Re bl c f C a
"RMB"	Re b, e la f l c e c f PRC
"Sec d P l a c S e Ins alla A ee e "	e f a e a ee e da ed 2 N e be 2009 e e ed be ee e C a a d K ac e ec f e f l a c e alla e ce f e G K ac
"S a e lde ( )"	a e lde ( ) f e C a
"S la Cell S l A ee e "	e f a e l a ee e da ed 2 N e be 2009 e e ed be ee e C a a d H ac a G a f e ec f e l f la cell f H ac a G a f e G
"S c E c a e"	T e S c E c a e f H K L ed
"%"	e ce .

* English translation of Chinese official name is for identification purpose only

B O de f e B a d
E H s L t
Hs
Director

H K , 2 N e be 2009

As at the date of this announcement, Mr. Tan Wenhua, Mr. Hsu You Yuan and Ms. Zhang Liming are executive Directors; Mr. Chiao Ping Hai and Mr. Chong Kin Ngai are non-executive Directors; and Mr. Wong Wing Kuen, Albert, Ms. Fu Shuangye, Dr. Lin Wen and Mr. Zhang Chun are independent non-executive Directors.