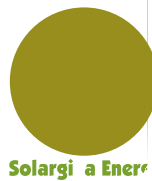


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The gross proceeds of the Bond Issue in the amount of RMB300 million, after deduction of commission, professional fee and other administrative expenses, are currently intended to be used for general corporate purposes.

On 24 March 2011, the Board of Directors of the Company, after deliberation, has resolved to approve the issuance of the Bond Issue. The Board has also resolved to authorize the Manager to execute the necessary procedures for the issuance of the Bond Issue.

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

Reference is made to the announcement of the Company dated 15 August 2011 in relation to the Bond Issue.

The Board is pleased to announce that on 19 August 2011, the Company and the Manager have entered into the Subscription Agreement for the purpose of the Bond Issue. Details of the Subscription Agreement are set out below:

Date: 19 August 2011

Parties: (1) Company
(2) the Manager

Subject to the satisfaction and/or waiver of the conditions set out below under the section headed "SUBSCRIPTION AGREEMENT", Condition Precedent of the Subscription Agreement below, the Manager has agreed, on a best-effort basis and subject to the terms of the Subscription Agreement, to subscribe and pay for or procure a subscriber to subscribe and pay for the Bond of RMB300,000,000. The Bond are to be issued at 100% of the aggregate principal amount.

The Bond will be offered only to persons outside the United States in reliance on Regulation S under the Securities Act. None of the Bond will be offered to the public in Hong Kong or elsewhere.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Manager and its immediate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

The obligation of the Manager to subscribe and pay for or procure subscription and payment for the Bonds are conditional on the satisfaction and/or fulfilment of, among other things :

- (i) all representation and arrangement and other agreements of the Company in the Subscription Agreements are, as and at the Closing Date, true and correct by reference to the facts and circumstances then obtaining;
- (ii) the

ing;

Subject of the foregoing, the Bond Interest is expected to be completed and issued on the Closing Date.

The principal terms of the Bond, which will be confirmed by the Fiscal Agency Agreement, are summarized as follows:

- (1) Issuer the Company
- (2) Manager SinoPac Securities (Asia) Limited
- (3) Principal amount The aggregate principal amount of the Bond will be RMB300,000,000.
- (4) Issue Price 100% of the aggregate principal amount of the Bond
- (5) Issue Date 24 August 2011, or such other date as the Company and the Manager may agree in writing
- (6) Maturity Unless previously redeemed or purchased and cancelled, the Bond will be redeemed at their principal amount on the interest payment date falling on 24 August 2014. The Bond may not be redeemed at the option of the Company or other than in accordance with the terms and conditions of the Bond.
- (7) Interest The Bond will bear interest from 24 August 2011 at the rate of 4.75% per annum, payable semi-annually in arrears on 24 February and 24 August in each year, commencing on 24 February 2012.

(8) Redemption for
a reason

- (9) Purchase The Company and its subsidiaries may at any time purchase the Bond (provided that, in the case of Bonds represented by the global bond, such Bonds are purchased together with the right to receive payments of interest hereon and, in the case of any defined bond, all nominal redemptions appearing hereon are surrendered hereon) in the open market or by private resale at any price.
- (10) Taxation and Withholding All payments of principal and/or interest in respect of the Bond and the related coupons will be made free and clear of, and without withholding or deduction for or on account of, any present or future tax, duty, assessment or governmental charge of whatever nature imposed or levied, withheld or assessed by or on behalf of Hong Kong, the Cayman Islands, Taiwan or the PRC or any political subdivision or authority thereof or herein having power to levy a tax in Hong Kong, the Cayman Islands, Taiwan or the PRC, in each case withholding or deduction is required by the law of the jurisdiction. In any event, the Company shall pay such additional amounts as will result in the receipt by the Bondholder of such amounts as would have been received by them if no such withholding or deduction had been required, provided, however, that no such additional amounts shall be payable in respect of any Bond presented for payment under certain circumstances as described in the terms and conditions of the Bond.
- (11) Events of Default The Bond will contain certain events of default, including a cross default provision as described in the terms and conditions of the Bond.
- (12) Clearance and Settlement The Bond will be issued in bearer form and initially represented by a global bond deposited with a sub-custodian for the CMU.
- (13) Denomination The denomination of the Bond is RMB100,000 each.
- (14) Ranking of the Bond The Bond constitutes (subject to the terms and conditions of the Bond) direct, unconditional, subordinated and secured obligation of the Company at all times ranking *pari passu* with any preference among themselves and, subject to the terms and conditions of the Bond, ranking at least *pari passu* with all other present and future direct, unconditional, subordinated and secured obligations of the Company other than any such obligation preferred by provision of law that are both mandatory and of general application.

The Bond will not be listed on any stock exchange.

The gross proceeds of the Bond will be in the amount of RMB300 million, after deduction of commission, professional fee and other administrative expenses, are currently intended to be used for general corporate purposes.

The Group is one of the leading manufacturers of monocrystalline silicon ingots and wafers in China by production capacity. The Group is principally engaged in (a) manufacturing and

In this announcement, the following expressions shall have the following meaning, unless the context indicates otherwise:

- Board the board of Directors
- Bondholder() holder() of the Bond from time to time
- Bond the RMB300,000,000 4.75% bond due in 2014 to be issued by the Company
- Bond Issue the issue of the Bond by the Company
- Closing Date 24 August 2011, or such other date, as the Company and the Manager may agree in writing
- CMU Central Money Market Unit service operated by the HKMA
- Company Solargiga Energy Holding Limited, an exempted company incorporated in the Cayman Islands with limited liability, the ordinary share of which are listed on the main board of the Stock Exchange of Hong Kong at the closing price of HK\$1.166

Subscription Agreement

The subscription agreement dated 19 August 2011 entered into between the Company and the Manager in relation to the Bond Issue

United States or U.S.

The United States of America