

---

A

A A

A A

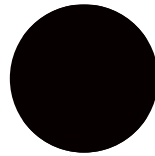
---

☐ as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

☐ ☐ all your shares in Solargiga Energy Holdings Limited (the “ ”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**Solargiga Energy**

## 陽光能源控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

( : 757)

A A A A A A A A ,  
-A A ,  
A A A

---

A notice convening the annual general meeting (the “A ”) of the Company to be held at Suites 01-08, 27th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Tuesday, 10 June 2025 at 11:00 a.m. is set out on pages 13 to 16 of this circular.

A letter from the Board is set out on pages 3 to 7 of this circular.

A proxy form for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Computershare

Hong Kong, 28 April 2025

	<i>Page</i>
.....	1
<b>A</b> .....	3
<b>A</b> <b>A A</b> <b>A</b> <b>A</b> <b>A</b> <b>A</b> .....	8
<b>A</b> <b>A</b> <b>A</b> <b>A</b> - .....	11
<b>A</b> <b>A</b> <b>A</b> .....	13

---

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

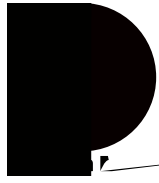
“AGM”	the annual general meeting of the Company to be held at Suites 01-08, 27th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Tuesday, 10 June 2025, at 11:00 a.m., or any adjournment thereof, to consider and, if appropriate, to approve the resolutions contained in the notice of which is set out on pages 13 to 16 of this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“associate(s)” and “close associate(s)”	have the same meaning as ascribed to them under the Listing Rules
“Board”	the board of Directors
“CCASS”	has the meaning ascribed thereto under the Listing Rules
“Company”	Solargiga Energy Holdings Limited (陽光能源控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)” and “core connected person(s)”	have the same meaning as ascribed to them under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a person or company who or which is, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, independent of and not connected with the Company and its connected persons
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares and securities convertible into Shares and/or to sell or transfer Treasury Shares (if any) not exceeding 20% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) of the Company as at the date of the passing or the ordinary resolution thereof

---



---

“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as amended from time to time
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase the fully paid-up Shares up to 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) of the Company as at the date of passing of the ordinary resolution thereof
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Code on Takeovers and Mergers of Hong Kong
“Treasury Shares”	has the meaning ascribed thereto under the Listing Rules as amended from time to time
“%”	per cent.



A A A

At the last annual general meeting of the Company held on 12 June 2024, a general mandate was granted to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) of the Company as at the date of passing the resolution approving the Repurchase Mandate at the AGM. An explanatory statement as required under the Listing Rules to provide further information of the Repurchase Mandate is set out in Appendix I to this circular. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features.

A A A

A A

At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate in order to ensure flexibility to the Directors to issue new Shares and/or to sell or transfer Treasury Shares (if any). As at the Latest Practicable Date, a total of 3,323,771,133 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and on the basis that there is no further change to the issued share capital of the Company from the Latest Practicable Date and up to the date of the AGM, the exercise of the Issue Mandate in full would result in issuing up to a maximum of 664,754,226 Shares and/or to sell or

The Nomination Committee had, among other things, having regard to the Board Diversity Policy, evaluated the skills, experience, background, expertise and performance of each of Mr. TAN Xin and Ms. TAN Ying during the period from respective dates of appointment to 31 December 2024 and found their performance satisfactory.

Ms. TAN Ying has met the independence criteria under the Listing Rules. Moreover, Ms. TAN Ying has given confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. With due consideration on the above factors, the Board believes that Ms. TAN Ying is independent.

In view of the knowledge, experience and skills of Ms. TAN Ying, in corporate governance and compliance, the Board believes that her expertise will enable her to fulfil her role as independent non-executive Director effectively and can provide useful and constructive opinion and make contribution to the Board and future development of the Company.

Based on the background of Ms. TAN Ying including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Ms. TAN Ying can contribute to the diversity of the Board.

Having considered the above aspects and in view of the contribution that Ms. TAN Ying has made to the Board, her re-election will be in the best interests of the Company and its Shareholders as a whole.

-A

A

The audit committee of the Company (the “A ”) has recommended to the Board for the re-appointment of Ernst & Young as the Company’s auditors for the financial year of 2025.

Shareholders’ approval to delegate the authority to the Directors to determine the auditor’s remuneration for the year ending 31 December 2025 is required at the AGM.

The register of members of the Company will be closed during the following periods for determining eligibility to attend and vote at the AGM:

Latest time to lodge transfer documents for registration:	4:30 p.m., Wednesday, 4 June 2025
Closure of register of members:	Thursday, 5 June 2025 to Tuesday, 10 June 2025, both days inclusive
Record date:	Tuesday, 10 June 2025

**A**

A notice convening the AGM to be held at Suites 01-08, 27th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Tuesday, 10 June 2025, at 11:00 a.m. is set out on pages 13 to 16 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the enclosed proxy form in accordance

**A**

The Directors (including the independent non-executive Directors) consider that (1) the grant of the Repurchase Mandate; (2) the grant of the Issue Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; (4) the re-election of Directors; and (5) the re-appointment of Ernst & Young as the Company's auditors for the financial year of 2025 are in the interests of the Group and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of

*Chairman*

*This Appendix serves as an explanatory statement as required under the Listing Rules, to provide further information to you for consideration of the Repurchase Mandate. Neither this explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features.*

A A A

As at the Latest Practicable Date, the Company had 3,323,771,133 Shares in issue or an issued share capital of HK\$332,377,113.30. Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that there is no further change in the issued share capital of the Company from the Latest Practicable Date to the date of the AGM, the maximum number of Shares which may be repurchased by the Company pursuant to the Repurchase Mandate will be 332,377,113 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM (assuming no Share is issued between the Latest Practicable Date and the date of the AGM).

A A A

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as Treasury Shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

A A

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles, the Listing Rules and the applicable laws of the Cayman Islands.

On the basis of the financial position of the Company as at 31 December 2024, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate was to be exercised in full, it might have a material adverse impact on the working capital position and gearing level of the Group. The Directors will not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the Group's working capital or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Company.

To the extent that any Treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

---

A

A A

A

A

A

A

---



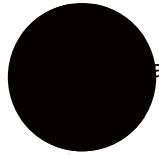
*The following Directors are proposed for re-election in accordance with the Articles. All the Directors are appointed for a specific term but are subject to retirement by rotation at least every three years pursuant to the Articles.*

. A (譚鑫) ( . A ), 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 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 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 took up the position of Chief Executive Officer of the Group since October 2016. Before taking the role of the Chief Executive Officer, Mr. TAN also worked in other subsidiaries within the Group and accumulated plenty of 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 an executive Director and the Chairman of the Company.

The proposed term of service of Mr. TAN is 3 years commencing from the date of appointment effective upon conclusion of the AGM. Mr. TAN is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. His total emoluments recorded in 2024 was approximately RMB1,793,000. The emoluments of Mr. TAN were determined and reviewed annually by the Board with reference to his level of experience and responsibilities with the Group.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. TAN has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) Mr. TAN does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) save for the 41,762,000 Shares held by Mr. TAN, Mr. TAN is not interested in any Shares within the meaning of the Part XV of the SFO; and (iv) there is no other information relating to Mr. TAN 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 Mr. TAN that needs to be brought to the attention of the Shareholders.





**Solargiga Energy**





3. In the case of a joint holding, any one of such persons may vote at the AGM, either in person or by proxy; but if more than one joint holders are present at the AGM in person or by proxy, the said person whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
4. To be valid, a proxy form in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time fixed for holding the AGM.
5. If a "black" rainstorm warning signal or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time between 7:00 a.m. and 11:00 a.m. on Tuesday, 10 June 2025, an announcement will be made in such event to notify the members of the Company.