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all your shares in (the “Company”), 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.

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Solar Energy

陽 光 源 控 股 有 限 公 司
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A notice convening the annual general meeting (the “AGM”) of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 21 June 2018 at 3:00 p.m. is set out on pages 12 to 16 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 Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or



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“AGM”		the annual general meeting of the Company to be convened and held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 21 June 2018 at 3:00 p.m., or any adjournment thereof and the notice of which is set out on pages 12 to 16 of this circular
“Articles of Association”		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 it under the Listing Rules
“Board”		the board of Directors
“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 it 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 not exceeding 20% of the aggregate number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”		19 April 2018, being the latest practicable date prior to the



At the last annual general meeting of the Company held on 28 June 2017, 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 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.

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. As at the Latest Practicable Date, a total of 3,211,780,566 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 642,356,113 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the resolution in relation to the Issue Mandate at the AGM (assuming no Share is issued between the Latest Practicable Date and the date of the AGM). In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of such Shares repurchased under the Repurchase Mandate.

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In accordance with Article 87 of the Articles of Association, Mr. WANG Junze (formerly known as Wang Chunwei), being executive Director, Mr. HSU You Yuan, being non-executive Director and Ms. FU Shuangye, being an independent non-executive Director, will retire from office as Directors at the AGM. Mr. WANG Junze (formerly known as Wang Chunwei), Mr. HSU You Yuan and Ms. FU Shuangye, being eligible, will offer themselves for re-election at the AGM. The biographical details of these Directors are set out in Appendix II to this circular.

A notice convening the AGM to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 21 June 2018 at 3:00 p.m. is set out on pages 12 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 with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before

the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

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As at the Latest Practicable Date, the Company had 3,211,780,566 Shares in issue or an issued share capital of HK\$321,178,056.60. Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that there is no further change to the issued share capital of the Company from the Latest Practicable Date

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	<i>HK\$</i>	<i>HK\$</i>
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March	0.175	0.147
April	0.163	0.139
May	0.175	0.139
June	0.149	0.128
July	0.147	0.126
August	0.175	0.136
September	0.27	0.159
October	0.395	0.23
November	0.365	0.295
December	0.31	0.25
0		
January	0.32	0.26
February	0.27	0.215
March	0.255	0.211
April (Up to the Latest Practicable Date)	0.213	0.19

If, as a result of any Shares repurchase made by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of the Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholders' interests, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, none of the Shareholder or group of Shareholders acting in concert in the Company would increase their percentage shareholding to 30% or above of the issued share capital of the Company (assuming no Share is issued between the Latest Practicable Date and the date when the Repurchase Mandate is exercised in full and taking no account of any Shares that may be issued upon exercise of share options that were granted or may be granted under the share option scheme of the Company adopted on 27 February 2008 (the "Share Option Scheme") or any other scheme as may be adopted by the Company). The Directors are not aware of any consequences of such repurchases of Shares that would result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under rule 26 of the Takeovers Code if the Repurchase Mandate were exercised in full. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

In the event that the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25% of the total number of Shares in issue. In any event, the Directors will not make share repurchase on the Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

The Company did not repurchase Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Kong) Company Limited. He graduated with a master degree in Business Administration from the Chinese Culture University in 1980. Prior to joining the Group, Mr. HSU was the Managing Director of Wafer Works Corp. (“WWX”) from February 1998 to June 2003 and later became the Vice-Chairman of the board of WWX in June 2003. WWX is a manufacturer of silicon wafer for the semiconductor industry and is listed on the Gre Tai Securities Market in Taiwan since May 2002. He was the managing director of Silicon Technology Investment (Cayman) Corp. and was appointed the Chief Executive Officer of Solar Technology Investment (Cayman) Corp., responsible for overseeing, amongst others, WWX’s investment in the solar energy industry. In March 2006, he was appointed a director and he was subsequently appointed as the Chairman of the board of Jinzhou Youhua in September 2006. Mr. HSU’s previous work credentials also include acting as Deputy General Manager of Mosel Vitelic Inc., a company listed on the Taiwan Stock Exchange and as a member of the board of directors and Executive Vice-President of Mosel Vitelic (Hong Kong) Limited, a subsidiary of Mosel Vitelic Inc. Mr. HSU had also made contributions to non-commercial sectors in the past. He served as a researcher, a deputy director, and the director of Business Department of the Executive Yuan Development Fund of Taiwan (Note: Executive Yuan Development Fund is now known as National Development Fund, Executive Yuan). He was also a lecturer of Statistics and Managerial Mathematics for the Business Administration department at the Chinese Culture University.

The proposed term of service of Mr. HSU is 3 years commencing from the date of appointment effective upon conclusion of the AGM. The term of Mr. HSU’s appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. As at the Latest Practicable Date, Mr. HSU was interested in 21,593,101 Shares, representing approximately 0.67% of the issued share capital of the Company. Save as disclosed, Mr. HSU did not have any other interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. His emoluments as a Director for the year ended 31 December 2017 were RMB619,000. The emoluments of Mr. HSU, as authorised by the Shareholders, will be determined by the Remuneration Committee of the Company with reference to his level of experience and responsibilities with the Group. Save as disclosed above, as at the Latest Practicable Date, the Company was not aware of any other matters that need to be brought to the attention of the holders of securities of the Company or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

(符霜), aged 49, was appointed an independent non-executive Director on 12 January 2008. Ms. FU graduated from Wuhan University with a bachelor degree in English Literature in 1990 and obtained her further legal studies certificate in the Law School of China Politics and Law University in 1997. She was qualified as a PRC lawyer in 1998. She was a partner of Zhong Lun W&D Law Firm in Beijing. Ms. FU is now the Managing Director Partner of Zhong Hao Attorneys-at-Law.

The proposed term of service of Ms. FU is 3 years commencing from the date of appointment effective upon conclusion of the AGM. The term of Ms. Fu's appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. As at the Latest Practicable Date, Ms. FU did not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. Ms. FU has not entered into any service agreement with the Company. Her emoluments as a Director for the year ended 31 December 2017 were HK\$120,000. The emoluments of Ms. FU were determined by the Board with reference to her level of experience and responsibilities with the Group. Further, Ms. FU has been serving the Board for more than 10 years. Ms. FU has given the annual confirmations of independence respectively to the Company. Based on such confirmations and the information available to the Board, the Board considers that Ms. FU is independent. In view of the extensive knowledge and invaluable experience of



Solargisa Energy

Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;

- (b) the aggregate number of Shares which are authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent. of the aggregate number of the issued Shares of the Company as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, "Relevant Period" means the period from the date of passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting."

8. " :

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) ant oft5vp.8(l9(para)-4.4n-353.4G4.70ly)s.1(nd)0u3at.5(oft. of (h e) - 3 0 9 9 0 (C) 2 . 2 C o m p a n y (u r i n g) - 3 9 2 ((h e) - 3 0 9 9 0 R b) 2 . 4 (Relevant aisereinaftrsefind(d;)TJ-2.1779-2.3641TD.3013Tc[(c))-987.1(t.1(he)8060.3agg(reg) the(rs)4)1os punu at

convertible into Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time, shall not exceed twenty per cent. of the aggregate number of the issued Shares of the Company as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

“Relevant Period” means the period from the date of passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

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9. “ conditional upon the passing of the Resolutions numbered 7 and 8 above, the general mandate granted to the Directors to allot, issue and deal with additional shares in the capital of the Company or securities into Shares, or options, warrants or similar right to subscribe for Shares or such convertible securities pursuant to the Resolution numbered 8 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the Resolution numbered 7 above, provided that such amount shall not exceed ten per cent. of the aggregate number of the issued Shares of the Company as at the date of passing of this Resolution.”

By Order of the Board

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Hong Kong, 26 April 2018

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

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Room 1402
Harbour Centre
25 Harbour Road
Wanchai
Hong Kong

1. The register of members of the Company will be closed from 15 June 2018 to 21 June 2018, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM to be held on 21 June 2018, all transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, Rooms 1712–16, 17th Floor Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 14 June 2018.
2. Every shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
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.

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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 notarially 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 12:00 noon and 3:00 p.m. on Thursday, 21 June 2018, an announcement will be made in such event to notify the Shareholders of any alternative date for the AGM.
 6. The circular of the Company dated 26 April 2018 and the accompanying proxy form have been sent to the shareholders of the Company, and the 2017 Annual Report of the Company has been sent to the shareholders of the Company on 26 April 2018.

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 - *D* *M* . *H* , - *D*
M . *F* , *D* . *K* , *A* *M* . *C* .