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If you are selling all your shares in **S E H L F** (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 or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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the annual general meeting of the Company to be convened and held at Vinson Room, Pacific Place Conference Centre, 5/F One Pacific Place, 88 Queensway, Hong Kong on Thursday, 10 June 2010 at 4:00 p.m., or any adjournment thereof and the notice of which is set out on pages 12 to 15 of this circular

“AGM” the annual general meeting of the Company to be convened and held at Vinson Room, Pacific Place Conference Centre, 5/F One Pacific Place, 88 Queensway, Hong Kong on Thursday, 10 June 2010 at 4:00 p.m., or any adjournment thereof and the notice of which is set out on pages 12 to 15 of this circular

“Articles of Association” the articles of association of the Company (as amended from time to time)

“associate(s)” has the same meaning as ascribed to it under the Listing Rules

“Board” the board of Directors

“Company” Solargiga Energy Holdings Limited (

“Latest Practicable Date”

12 April 2010, 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

“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



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REPURCHASE MANDATE

At the last annual general meeting of the Company held on 12 June 2009, 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 nominal amount of the issued share capital 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.

ISSUE MANDATE AND EXTENSION OF THE ISSUE MANDATE

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 1,807,170,425 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 361,434,085 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. 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.

RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Articles of Association, Mr. HSU You Yuan, Mr. CHONG Kin Ngai and Mr. ZHANG Chun, being an executive Director, a non-executive Director and an independent non-executive Director, respectively, will retire and, 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.

THE AGM

A notice convening the AGM to be held at Vinson Room, Pacific Place Conference Centre, 5/F One Pacific Place, 88 Queensway, Hong Kong on Thursday, 10 June 2010 at 4:00 p.m. is set out on pages 12 to 15 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, sign and return 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,

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM will be voted by poll.

RECOMMENDATION

The Directors (including the Independent Non-executive Directors) consider that (1) the grant of the Issue Mandate; (2) the grant of the Repurchase Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; and (4) the re-election of Directors 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

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At the Latest Practicable Date, the Company had 1,807,170,425 Shares in issue or an issued share capital of HK\$180,717,042.50. 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 to the date of the AGM, the exercise of the Repurchase Mandate in full would result in up to a maximum of 180,717,042 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 1,807,170,425 Shares in issue or an issued share capital of HK\$180,717,042.50. 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 to the date of the AGM, the exercise of the Repurchase Mandate in full would result in up to a maximum of 180,717,042 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM.

REASONS FOR SHARES REPURCHASES

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

SHARE PRICES

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:

	P H	S	L
	\$		\$
2009			
April	2.21		1.55
May	3.12		1.81
June	3.44		2.57
July	3.14		2.48
August	2.95		2.16
September	2.37		1.73
October	2.08		1.69
November	2.42		1.69
December	2.39		1.89
2010			
January	2.08		1.68
February	1.79		1.60
March	1.96		1.63
April (Up to the Latest Practicable Date)	1.85		1.70

UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the memorandum of association of the Company and the Articles of Association.

To the best of their knowledge having made all reasonable enquiries, none of the Directors nor any of their respective associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company nor have undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**IMPLICATIONS UNDER THE TAKEOVERS CODE AND THE PUBLIC FLOAT
REQUIREMENT**

If, as a result of any Shares repurchase made by the Company, a Shareholder's

Mr. M. Hsueh (許祐淵), aged 55, the Chief Executive Officer of the Company. He joined the Group on 6 February 2007 and was appointed an executive Director on the same

M. HSUEH Y (許祐淵), aged 55, the Chief Executive Officer of the Company. He joined the Group on 6 February 2007 and was appointed an executive Director on the same

M . ZHANG C (張椿), aged 77, an independent non-executive Director, joined the Group on 12 January 2008. Mr. ZHANG graduated from Tianjin University in 1955 and conducted research on semi-conductor silicon material in 北京有色金屬研究總院 (Beijing Non-Ferrous Metal Research Institution*) in the same year. During 1965 to 1979, he was involved in the establishment of the semi-conductor materials factory in Emei and the monocrystalline silicon factory in Luoyang and their production and technological management. During 1979 to 1998, he was the supervisor of a semi-conductor material research unit of Beijing Non-Ferrous Metal Research Institution, the supervisor of the 國家半導體材料工程研究中心 (State Semi-conductor Material Engineering Research Centre*) and he also acted as the general manager of 金鑫半導體材料有限公司 (Jinxin Semi-conductor Material Company Limited*). The (a) project on 3 to 4 inches monocrystalline silicon for the use in integrated circuit and (b) the research project on the manufacture of 125mm monocrystalline silicon wafer for the use in 2 to 3 μm integrated circuit organised and led by Mr. ZHANG received 科學技術進步一等獎 (the Science and Technology Progress First Prize*) by the China National Non-Ferrous Metals Industry Corp. Mr. ZHANG was granted a special subsidy of government from the State Council since 1992, was awarded the title of Supreme Model for the Labour of the Non-ferrous Metals Industry of the Nation in 1993 and was awarded as a 全國先進工作者 (National Pioneer*) by the State Council in 1995.

The proposed term of service of Mr. ZHANG is 3 years commencing from the date of appointment effective upon conclusion of the AGM. Mr. ZHANG is entitled to receive a director's fee of HK\$240,000 per annum which is determined by the Board based on his level of experience and responsibilities with the Group.

D **SFO**

As at the Latest Practicable Date, the interests and short positions of Mr. HSU You Yuan, Mr. CHONG Kin Ngai and Mr. ZHANG Chun in the Shares, underlying Shares and debentures of the Company or the shares, underlying shares and debentures of any associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or were required to be entered in the register

* 北京有色金屬研究總院 (Beijing Non-Ferrous Metal Research Institution)

maintained by the Company pursuant to section 352 of the SFO or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, notified the Company and the Stock Exchange were as follows:

Director	Nature of Interest	Number of Shares (L)	Percentage (%)
Mr. HSU You Yuan	Beneficial Interest	18,965,927(L)	1.05%
	Interest in an option (L)	2,080,000(L)	0.12%
	Security interest (L)	2,080,000(L)	0.12%
	Interest in the share options granted under the Share Option Scheme	500,000(L)	0.03%
Mr. CHONG Kin Ngai (L)	Interest of controlled corporation	80,075,540(L)	4.43%
	Personal interest	2,449,500(L)	0.14%
	Trustee's interest	26,058,625(L)	1.44%
Mr. ZHANG Chun	Interest in the share options granted under the Share Option Scheme	500,000(L)	0.03%

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- (1) The letter "L" denotes the person's long position in such securities.
- (2) Mr. Hsu You Yuan is entitled to buy back the Shares of the relevant senior management and employees in the event that any of them cease to be employed or engaged within 4 years after the date of listing of the Company. He also has security interest in these Shares pursuant to share charges granted by the relevant employees to secure their obligations to pay for the purchase price of the Shares and their obligations to comply with the relevant regulatory requirements to which they are subject (if any).
- (3) As at the Latest Practicable Date, Mr. Chong Kin Ngai is interested in an aggregate of 82,525,040 Shares, of which 2,449,500 Shares are directly held by Mr. Chong, 64,140,040 Shares are held by Prosperity Electric Corporation ("PEC") and 15,935,500 Shares are held by PLC. PLC is held as to 20% by PEC, as to 45% by Leigh Company Limited and as to 35% by Independent Third Parties. Both PEC and Leigh Company Limited are wholly-owned by Mr. Chong Kin Ngai.

Mr. Chong Kin Ngai holds 26,058,625 Shares as trustee on behalf of certain Directors, members of the senior management and staff of the Group. Of the said 26,058,625 Shares, 2,350,125 Shares are held by Mr. Chong in trust for Ms. Zhang Liming, an executive Director, and 2,659,375 Shares are held by Mr. Chong in trust for Mr. Hsu You Yuan, an executive Director.

Save as disclosed above, each of the above Directors confirmed that there are no other matters relating to their re-election that need to be brought to the attention of the Shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.



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(b) the aggregate nominal amount 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 nominal amount of the share capital of the Company in issue 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 period" oormt.6(oo

with the articles of association of the Company from time to time, shall not exceed twenty per cent. of the aggregate nominal amount of the issued share capital 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:

NOTICE OF THE AGM

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

Room 1402, Harbour Centre
25 Harbour Road
Wanchai
Hong Kong

1. The register of members of the Company will be closed from 7 June 2010 to 10 June 2010, 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 10 June 2010, 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 4 June 2010.
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.
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. The circular of the Company dated 15 April 2010 and the accompanying proxy form have been sent to the shareholders of the Company together with the 2009 Annual Report of the Company.

Attest: _____
Secretary