

Amended and Restated Disposal Agreement
consideration, payment terms, condition p
same as those of the Disposal Agreement
unchanged.

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DELAY IN DESPATCH OF CIRCULAR

As additional time is required to finalise the information for inclusion to the Circular, the Company expects that the despatch of the Circular will be delayed to a date on or before 27 November 2015.

As the Disposal is conditional upon fulfillment of the condition precedent, the Disposal may or may not proceed. Shareholders and potential investors are advised to exercise caution in dealing in the Shares.

Reference is made to the announcements of Solargiga Energy Holdings Limited (the “Company”) dated 21 September 2015 and 23 October 2015, respectively (the “Announcements”), in relation to the land use rights resumption and compensation agreement dated 21 September 2015 between the Vendor and 錦州市城市建設投資發展有限公司 (Jinzhou City Urban Building Investment Development Co., Ltd.*) (“Urban Building Investment”) in relation to the Disposal (the “Disposal Agreement”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

AMENDMENT AND RESTATEMENT OF THE DISPOSAL AGREEMENT

On 13 November 2015 (after trading hours), an agreement (the “Amended and Restated Disposal Agreement”) between the Vendor, Urban Building Investment (as the initial purchaser under the Disposal Agreement) and 錦州市土地儲備中心 (Jinzhou City Land Reserves Centre*) (the “Land Reserves Centre”) was duly executed for purpose of amending and restating the Disposal Agreement as follows:

1. Urban Building Investment shall be substituted by the Land Reserves Centre as the new purchaser to acquire the Land and the factory premises and ancillary structures established thereon and assume all purchaser’s rights and obligations under the Disposal Agreement.
2. The Land Reserves Centre shall direct Urban Building Investment to pay the consideration for the Disposal to the Vendor on behalf of the Land Reserves Centre.
3. Save as disclosed in paragraphs 1 and 2 above, all the terms and conditions of the Amended and Restated Disposal Agreement (including without limitation, the consideration, payment terms, condition precedent and completion date) remain the same as those of the Disposal Agreement and all the terms of the Disposal remain unchanged.

The Company was informed that the amendments stated above was requested by Urban Building Investment and 錦州市城鄉規劃建設委員會 (Jinzhou Municipal Urban and Rural Planning and Construction Commission*), a governmental body in the PRC, in order for the Land Reserves Centre to acquire the title of the Land upon completion of the Disposal for state-owned property administration reason. The Land Reserves Centre is an institutional legal person under Jinzhou City Land and Resources Bureau (錦州市國土資源局) of the government of Jinzhou City, the PRC and is responsible for, among other things, land expropriation and reserve, provision of land resources and reserves for the exploration and utilisation of land and the implementation and execution of approved plans for land reservation in Jinzhou City, the PRC. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Land Reserves Centre is an Independent Third Party.

The Company was advised by its PRC legal advisers that the amendments and restatement of the Disposal Agreement as stated above is valid and legal under PRC law.

The Directors consider that the Group's interest under the Disposal has not been adversely affected as a result of the above amendments and the benefits of the Disposal brought to the Group and the financial effects of the Disposal on the Group as disclosed in the Announcement dated 21 September 2015 remain unchanged.

On the basis of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Amended and Restated Disposal Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement on 23 October 2015, the Circular containing, among other things, further details of the Disposal together with the notice of the EGM will be despatched to the Shareholders on or before 19 November 2015.

As additional time is required to finalise the information for inclusion to the Circular, the Company expects that the despatch of the Circular will be delayed to a date on or before 27 November 2015.

As the Disposal is conditional upon fulfillment of the condition precedent, the Disposal may or may not proceed. Shareholders and potential investors are advised to exercise caution in dealing in the Shares.

By Order of the Board
Solargiga Energy Holdings Limited
Wang Chunwei
Executive Director

Hong Kong, 13 November 2015

As at the date of this announcement, the executive Directors are Mr. Tan Wenhua (Chairman), Mr. Hsu You Yuan, Mr. Tan Xin and Mr. Wang Chunwei and the independent non-executive Directors are Ms. Fu Shuangye, Dr. Wong Wing Kuen, Albert and Mr. Zhang Chun.

* *For identification purpose only*