

 This presentation and the accompanying slides (the
Holdings Limited the or the do not which have been prepared by Solargiga Energy



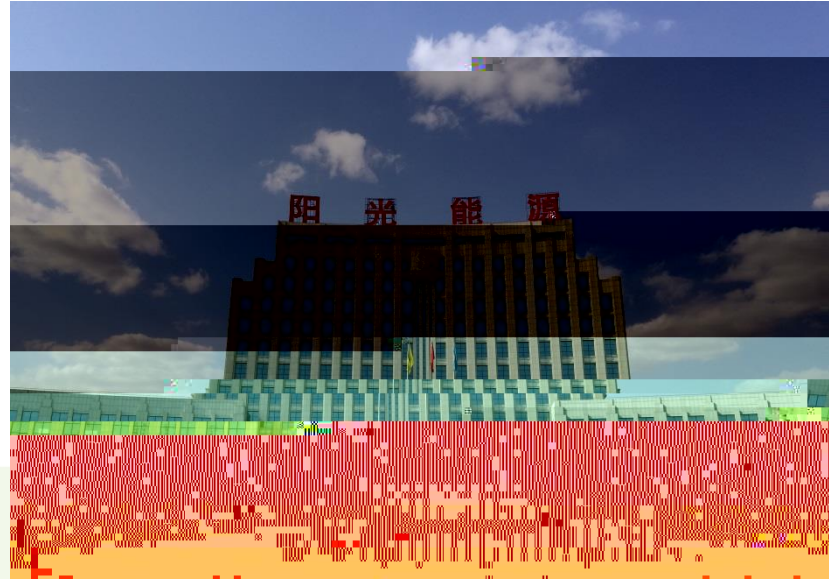


- 1 Corporate Overview
- 2 Market Overview
- 3 Business Review
- 4 Financial Performance
- 5 Future Plans and Strategies





Corporate Overview







3.6GW

3.6GW

Distributed

-owned subsidiaries engaged in

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Product Procedure: 2. Monocrystalline Silicon Wafers



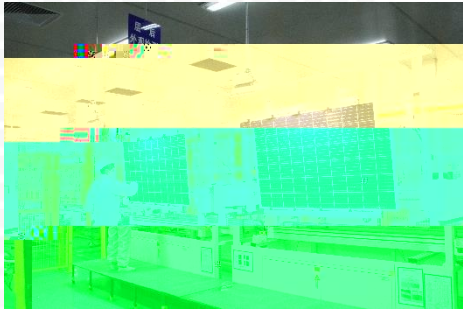
- Solargiga Energy has 13 years of wafer slicing experience and is one of the pioneers of large-size silicon wafers in the industry. According to customer's requirements, the Group provides various specifications and sizes of N-type and P-type monocrystalline products, and also provides the highest quality silicon wafers for downstream modules. Currently, it has 2 national invention patents and 8 national utility new model patents.
- The 180 μm thin-slice technology has matured and has been supplying to the market. It has also developed and put thinner silicon wafers into production, effectively increasing the output rate by more than 11%.
- All the technological transformations on diamond saw slicing equipment were completed. The transformation project was the first in the industry to put centralized batch conversion machines into production







Product Procedure: 4. Solar modules





Products: Module Product Certification



Certification



VDE Prüf- und Zertifizierungsinstitut



VDE认证



太阳能产品认证证书

证书编号: CQC16024140155

申请人名称及地址
锦州锦德光伏科技有限公司
辽宁省锦州市经济技术开发区惠安街32号1-1号

制造商名称及地址
锦州锦德光伏科技有限公司
辽宁省锦州市经济技术开发区惠安街32号1-1号

生产企业名称及地址
锦州锦德光伏科技有限公司 (0121992)
辽宁省锦州市经济技术开发区惠安街32号1-1号

产品名称和系列、规格、型号
地面用晶体硅光伏组件
60组件

产品标准和技术要求
IEC61730-2:2004

认证模式

产品型式试验+初次工厂检查+获证后监督

上述产品符合CQC33-471541-2009认证规则的要求, 特发此证。

发证日期: 2016年03月03日

证书有效期内本证书的有效期依据发证机构(CQC)认证规则



主任: [Signature]



中国质量认证中心

中国·北京·南四环西路188号9区100070
邮编: 100070
http://www.cqc.com.cn



太阳能产品认证证书

证书编号: CQC15024133622

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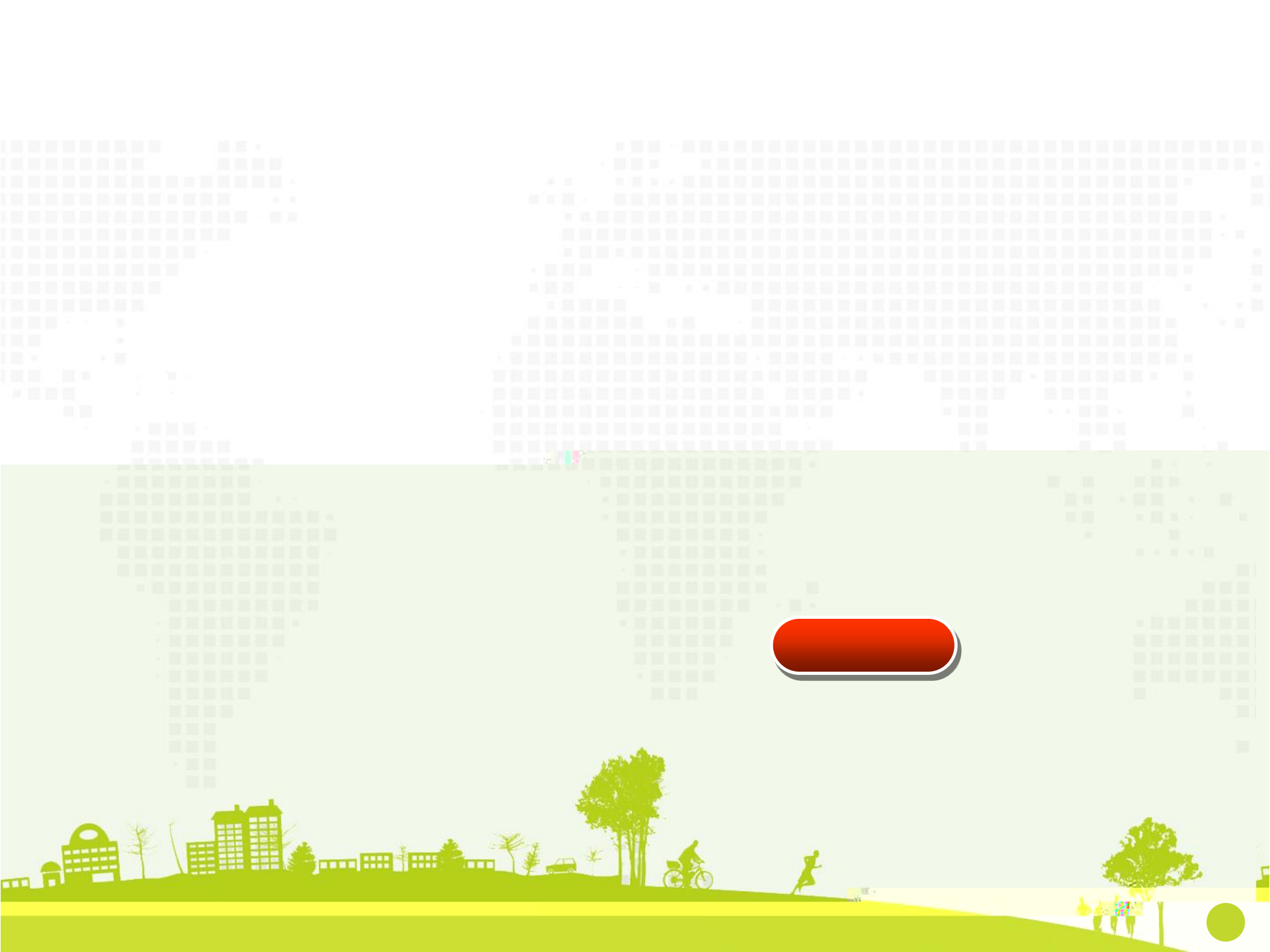
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Market Overview





USA

- The first quarter of 2020 was the strongest first quarter on record in terms of U.S. PV installed capacity. In the first quarter this year, a total of 2.3 GW was connected to the grid. They were mainly large-scale power station projects. However, due to the outbreak of the novel coronavirus epidemic, the installed capacity of distributed rooftop photovoltaics fell by more than 30% compared with the previous estimates. In summary, strong growth in largescale photovoltaic projects throughout 2020 will continue to make up the overall industry growing trend and US photovoltaic installations is expected to reach 113 GW in the next five years.
- Regarding the tariff under clause 201 introduced in 2018 on imported photovoltaic solar cells and modules, where tariffs were at 30% in the ~~60~~ 80st year



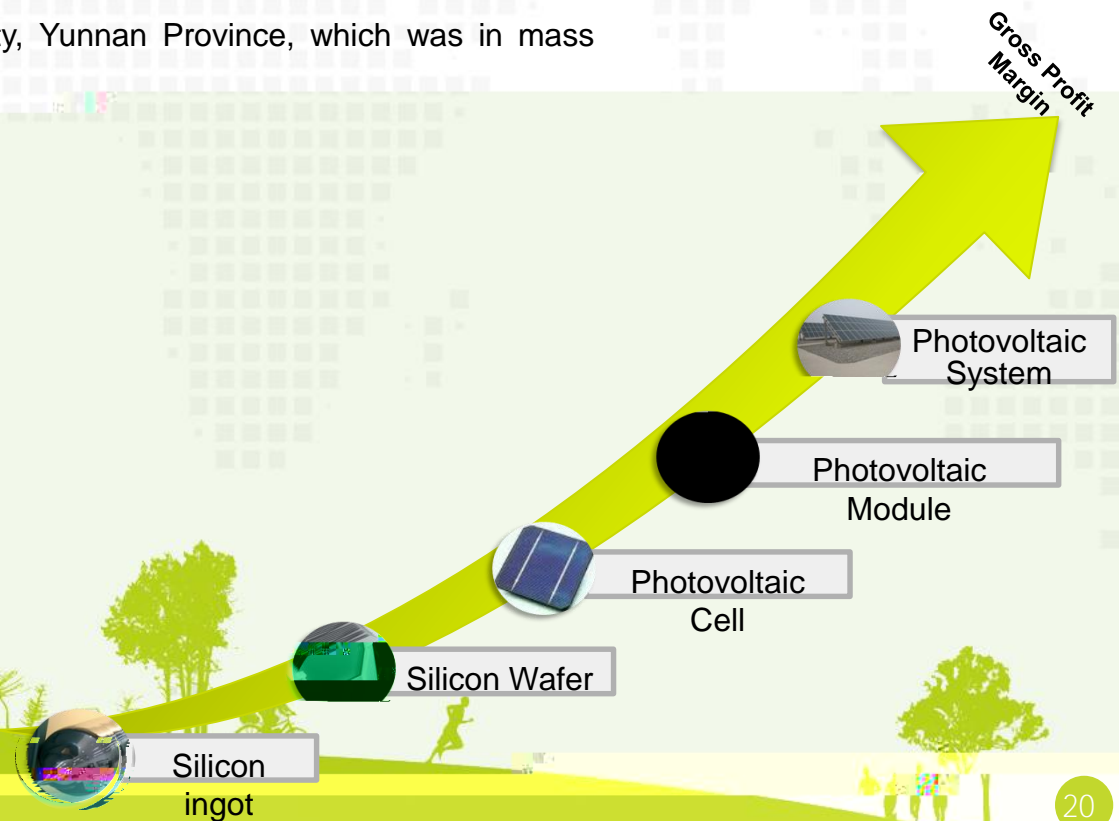


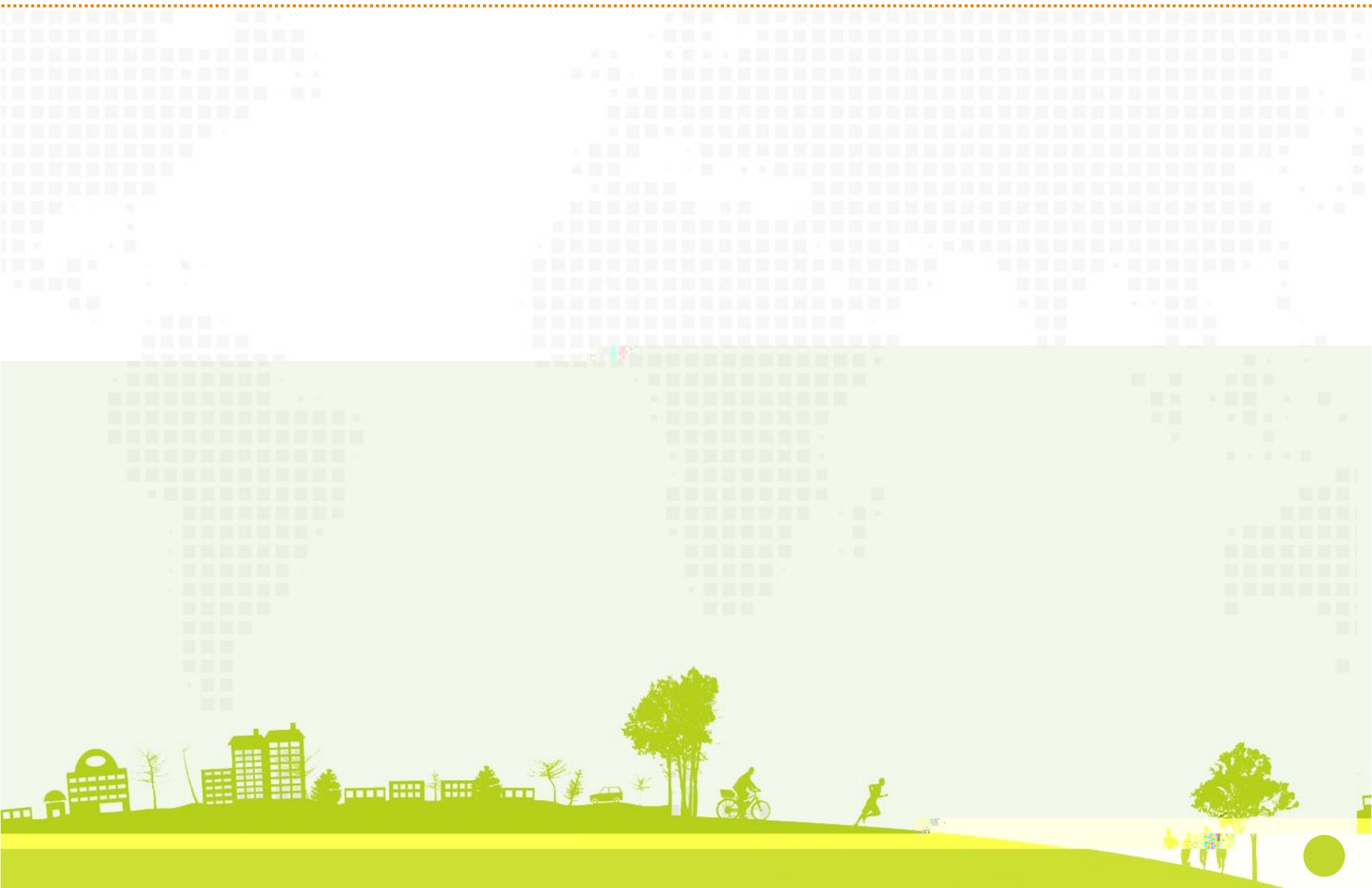
Business Review



1. Focus on the manufacturing of monocrystalline products, concentrate internal resources, and strengthen upstream monocrystalline silicon ingot/wafer products and downstream terminal components products sales

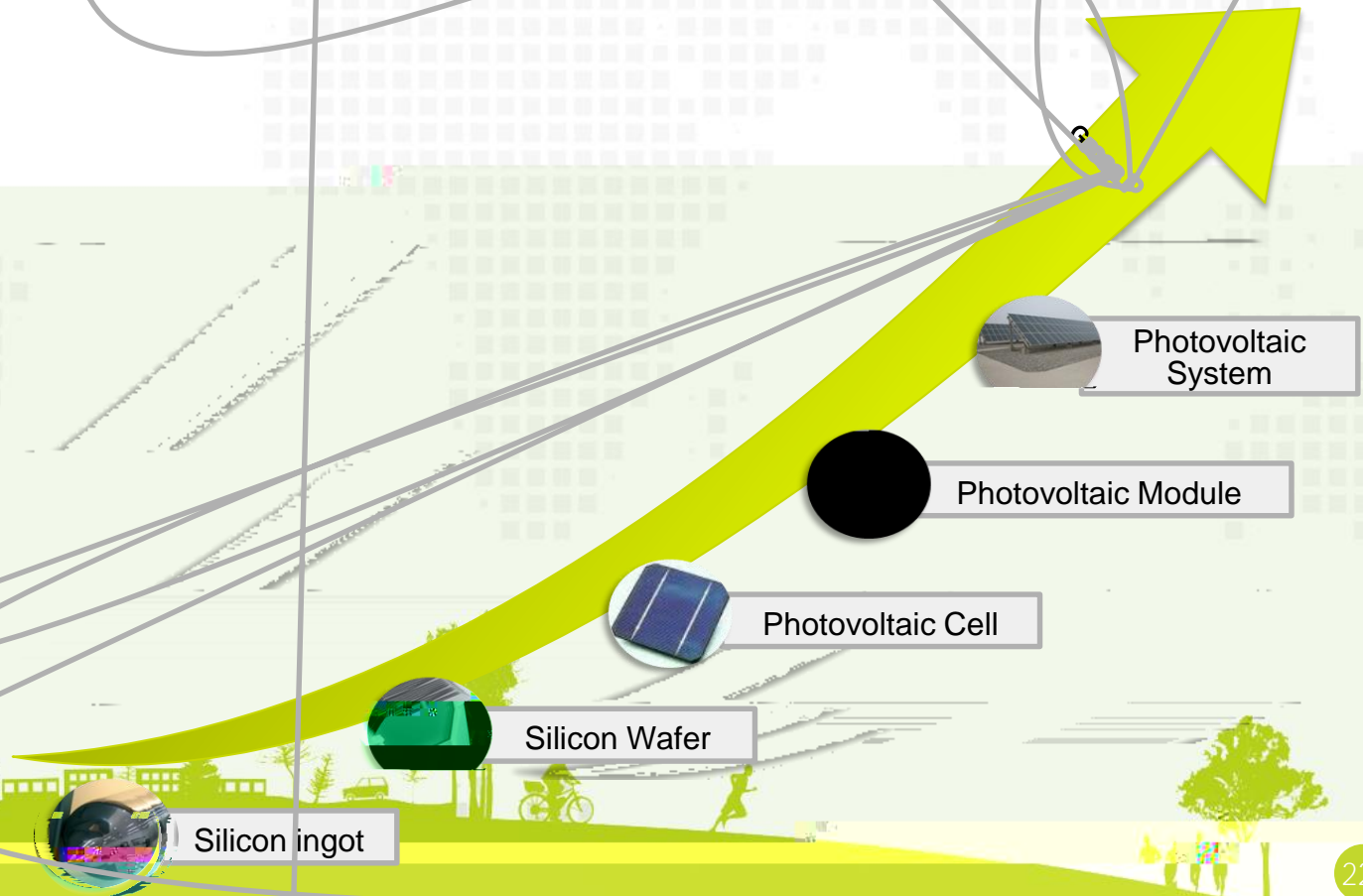
- The Group focuses on the manufacturing of monocrystalline products. Through satisfying external demands for its photovoltaic modules, at the same time, boosting the internal demands for its monocrystalline silicon ingots/wafers.
- A project of the Group located in Qujing City, Yunnan Province, which was in mass production.
- For solar cell segment, it







Group: Operations Strategy (Continued)







Business Overview: Cell Segment



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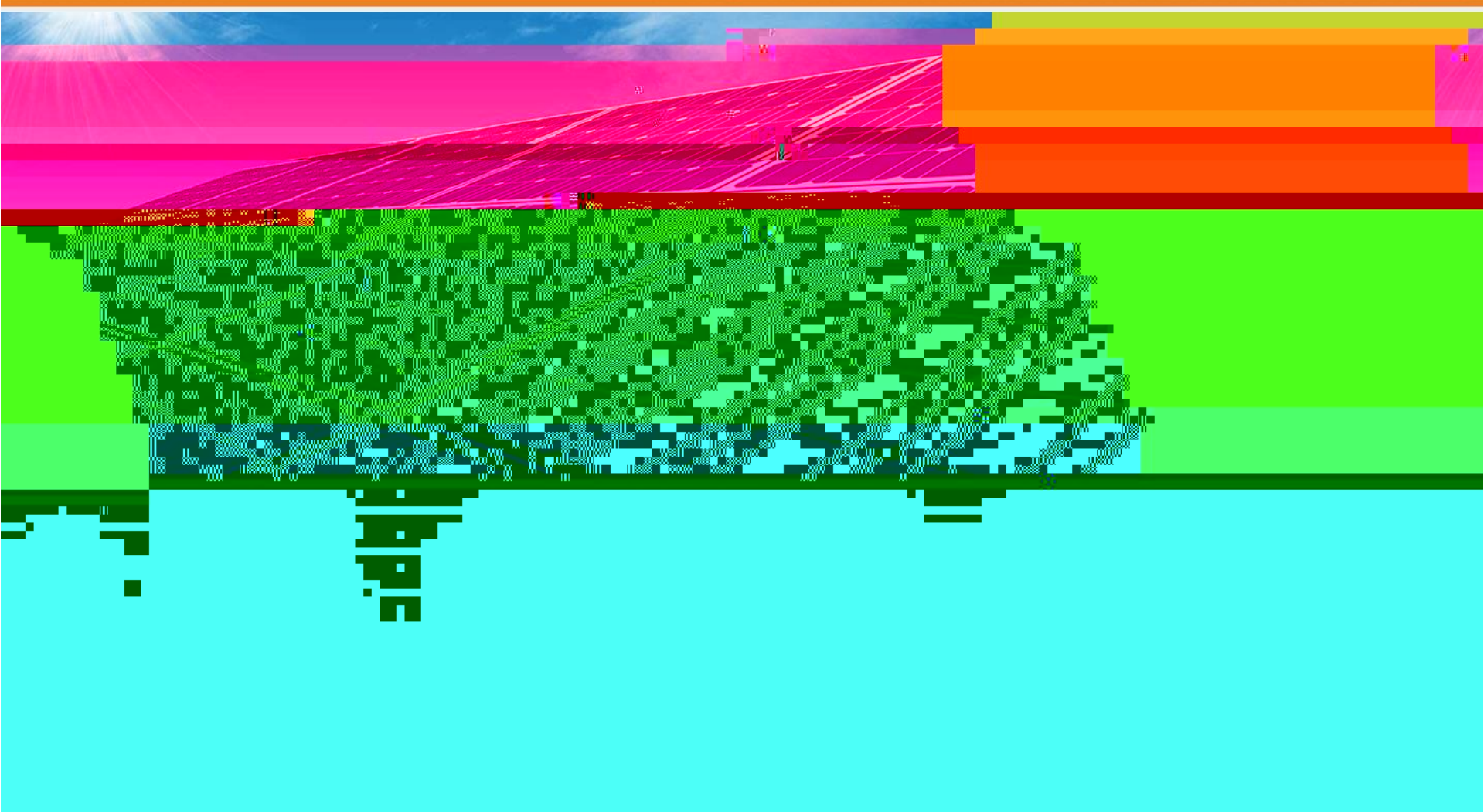
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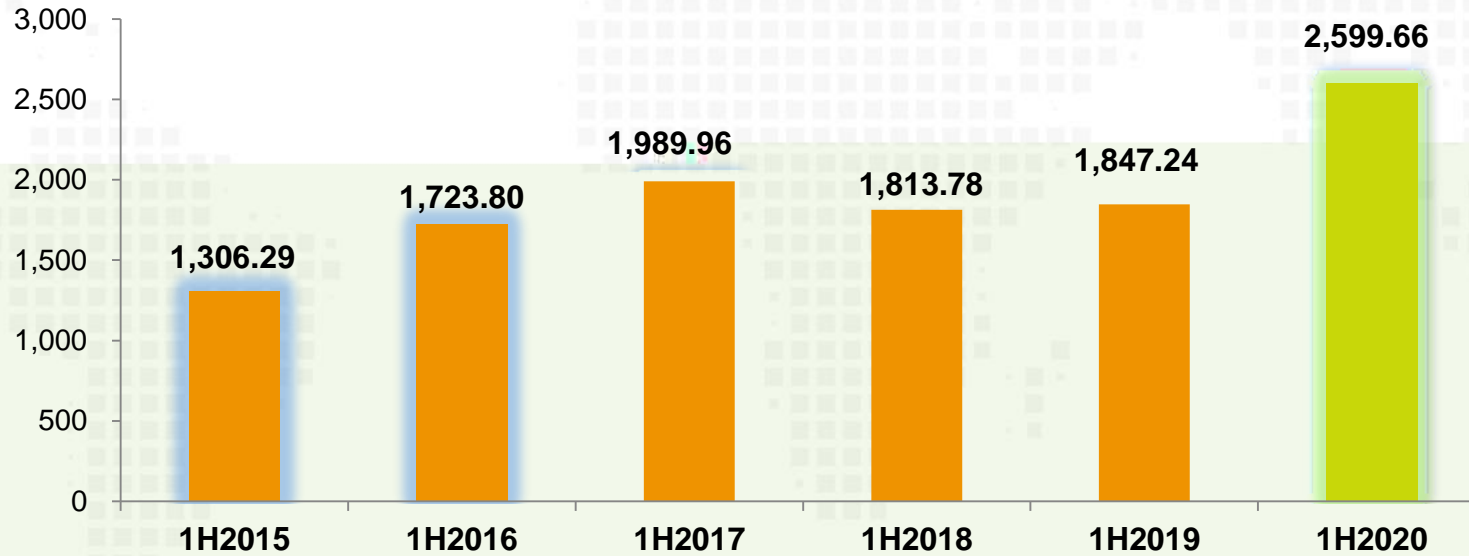
Business Overview: Module Segment

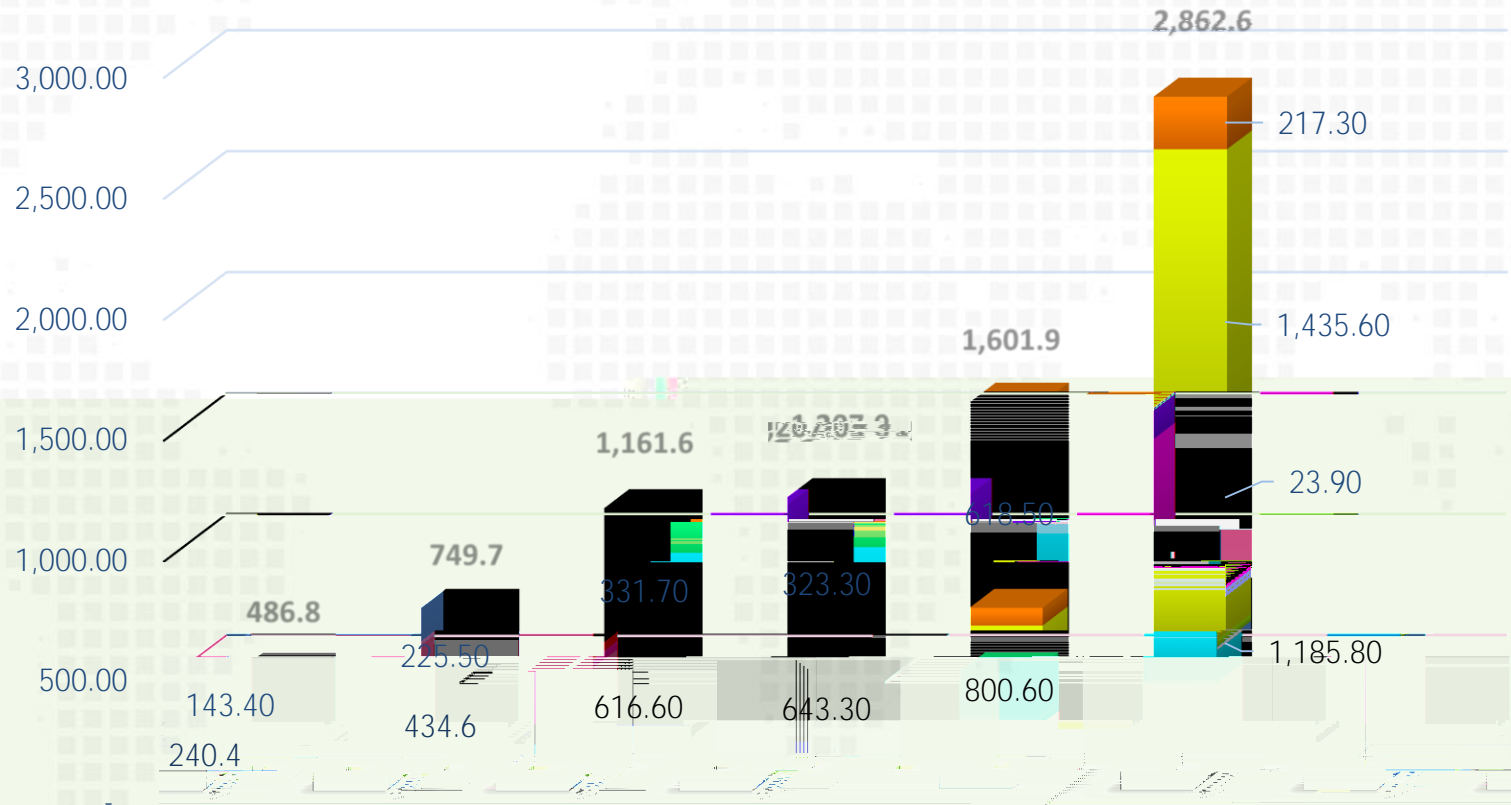






Revenue (RMB million)





■ Module ■ Cell ■ Wafer ■ Ingot





The Group recorded a gross profit of RMB279.135 million and a gross profit margin of 10.7% in the first half of 2020, as compared to a gross profit of RMB91.266 million and a gross profit margin of 4.9% in the corresponding period in 2019. Both gross profit and the gross profit margin recorded growths.

In 2019, under the situation where the adjustment to the low-cost and high-efficiency production capacity located in Yunnan Qujing led to the inability in mass production, and the then existing production capacity being arranged upgrading and transformation affected actual output, the economic scale was not demonstrated. Since 2020, the benefits of the significant reduction in production costs is gradually appearing. Increase in customer demand leading to improved capacity utilisation rate followed. Advantages of the economic scale started to show.

Hence, even though the market prices in 2020 continued to decline comparing to the same period last year, the Group was still able to improve its gross profit and gross profit margin. Further, although the delay customer demands has led to lower-than-expected external shipment during the period due to the pandemic, the Group still recorded growth in both total sales and external shipment, which also helped improve the gross profit and gross profit margin.

1H2018	183,084
1H2019	91,266

1H2018	10.1%
1H2019	4.9%





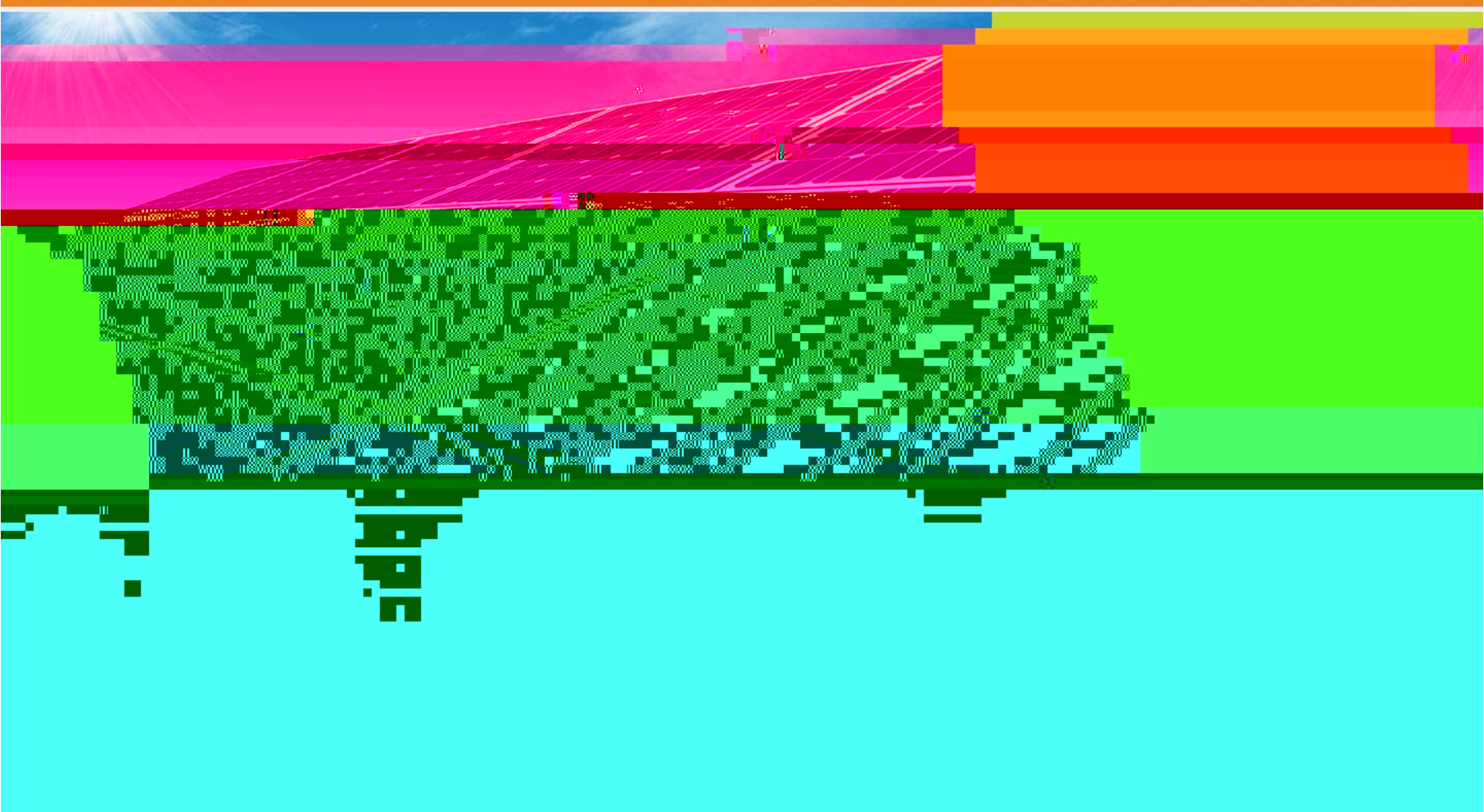


ABDC7s at 2000






	2020.6.30	2019.12.31	
Turnover Day Analysis			
Trade Receivables Turnover (Days)	104	113	(9)
Trade Payable Turnover (Days)	139	130	9
Inventory Turnover (Days)	40	33	7
Gearing Analysis			
Current Ratio (Times)	0.82	0.79	0.03
Net Debt to Equity Ratio (%)	233.6%	221.7%	11.9pp





Action Plans



 In 2020, photovoltaic policy has continued the overall framework of 2019, entering the final year of the parallel development of grid parity and

