

I _____ 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.

I _____ I _____ all your shares in Solargiga Energy Holdings Limited (the "C _____"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the ba



| | Page |
|--|------|
| PRECAUTIONAR MEASURES FOR THE ANNUAL GENERAL MEETING ... | 1 |
| DEFINITIONS | 2 |
| LETTER FROM THE BOARD | 4 |
| APPENDIX I EXPLANATOR STATEMENT ON THE REPURCHASE MANDATE | 9 |
| APPENDIX II BIOGRAPHICAL DET | |

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) All AGM attendees are requested to wear surgical face masks at the AGM venue at all times, and to maintain a safe distance with other attendees. No masks will be provided at the venue.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.
- (v) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

In addition, the Company reminds all shareholders that **SOLARGIGA LIMITED**, by completing and returning the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at info@solargiga.com.

If any shareholder has any question relating to the meeting, please contact

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

- | | |
|---|--|
| “AGM” | the annual general meeting of the Company convened to be held at Room 1402, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong on Thursday, 23 June 2022, at 11:00 a.m., or any adjournment thereof and the notice of which is set out on pages 37 to 41 of this circular |
| “Amended and Restated Memorandum and Articles of Association” | the second amended and restated memorandum and articles of association of the Company incor |

| | |
|---------------------------|---|
| “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 passing or the ordinary resolution thereof |
| “Latest Practicable Date” | 25 April 2022, 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 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 |

Solargiga Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 757)

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding, among other things, (1) the grant of 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; (4) the re-election of Directors; (5) the renewal of Ernst & Young as the Company's auditors for the financial year of 2022; (6) amendments to the Memorandum and the Articles; and (7) adoption of the Amended and Restated Memorandum and Articles of Association.

REPURCHASE MANDATE

At the last annual general meeting of the Company held on 24 June 2021, 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.

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 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 shar

LETTER FROM THE BOARD

According to the Listing Rules and the board diversity policy adopted by the Company (the “Board Diversity Policy”), the nomination committee of the Company (the “Nomination Committee”) will, among other things, undertake the nomination and selection of independent non-executive Director candidates on the completion of their specified terms and make relevant recommendations to the Board.

Furthermore, when changes to composition of the board or members of any committee that are required or when casual vacancies arise the Nomination Committee shall adhere to the principles stated in the Board Diversity Policy. The Nomination Committee will take into account the existing composition of the Board and the business requirements of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

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. WANG Junze, Mr. HSU You Yuan and Ms. FENG Wenli during the period from respective dates of appointment to 31 December 2021 and found their performance satisfactory.

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

In view of the knowledge, experience and skills of Ms. FENG Wenli, in business management, operation, financial accounting, 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. FENG Wenli including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Ms. FENG Wenli can contribute to the diversity of the Board.

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

RE-APPOINTMENT OF AUDITORS

The audit committee of the Company (the “Audit Committee”) has recommended to the Board for the re-appointment of Ernst & Young as the Company’s auditors for the financial year of 2022.

Shareholders’ approval to delegate the authority to the Directors to determine the auditor’s remuneration for the year ending 31 December 2022 is required at the AGM.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES AND
ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 April 2022. The Board proposes to seek approval from the Shareholders at the AGM for amendments to the Memorandum and the Articles, the provisions of which will principally conform with the

VOTING BY WAY OF POLL

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.

SHARE CAPITAL

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 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 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).

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 net asset value per Share and/or earnings per Share and will only be made if the Directors

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:

| | Price per Share | |
|---|-----------------|----------------|
| | Highest HK\$ | Lowest HK\$ |
| 2021 | | |
| March | 0.540 | 0.320 |
| April | 0.465 | 0.340 |
| May | 0.435 | 0.360 |
| June | 0.475 | 0.365 |
| July | 0.590 | 0.400 |
| August | 0.560 | 0.450 |
| September | 0.580 | 0.470 |
| October | 0.530 | 0.470 |
| November | 0.510 | 0.410 |
| December | 0.460 | 0.390 |
| 2022 | | |
| January | 0.425 | 0.345 |
| February | 0.380 | 0.345 |
| March | 0.450 | 0.295 |
| April (Up to the Latest Practicable Date) | 0.400 | 0.330 |

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 and the Articles.

To the best of the Directors' knowledge having made all reasonable enquiries, none of the Directors nor any of their respective close 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 core 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 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'

Executive Yuan). He was also a lecturer of Statistics and Managerial Mathematics for the Business Administration department at the Chinese Culture University. Mr. HSU has been an independent non-executive director of China Shanshui Cement Group Limited, a company listed on the Main Board of the Hong Kong Stock Exchange, since September 2018. In January 2021, he has been a president of Little Aid from Everyone Association ().

The proposed term of service of Mr. HSU is 3 years commencing from the date of appointment effective upon conclusion of the AGM. Mr. HSU is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. His total emoluments recorded in 2021 was approximately RMB638,000. The emoluments of Mr. HSU 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

The proposed term of service of Ms. FENG is 3 years commencing from the date of appointment effective upon conclusion of the AGM. Ms. FENG is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Her total emoluments recorded in 2021 was approximately RMB98,000. The emoluments of Ms. FENG were determined and reviewed annually by the Board with reference to her 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) Ms. FENG has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Ms. FENG 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 Ms. FENG that needs to be brought to the attention of the Shareholders.

The following are the changes to the existing Memorandum and the existing Articles as introduced by the Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and numbers referred to herein are clauses, paragraphs and numbers of the Amended and Restated Memorandum and Articles of Association:

Memorandum number Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Memorandum)

2. The Registered Office of the Company shall be at the offices of ~~Codan Conyers Trust Company (Cayman) Limited~~, Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of ~~the~~ the Companies Law Act (As Revised).

9. The Company may exercise the power contained in the ~~Companies Law Act (As Revised)~~ to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Article number Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)

1. The regulation in Table A in the Schedule to the ~~Companies Law Act (As Revised)~~ do not apply to the Company.

2.(1) “Act” the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.

~~“associate”~~ ~~has the meaning attributed to it in the rules of the Designated Stock Exchange~~

“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange as modified from time to time, except that for purposes of Article 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the rules of the Designated Stock Exchange, it shall have the same meaning as that ascribed to “associate” in the rules of the Designated Stock Exchange.

~~“Law”~~ ~~The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands~~

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|-----------------|---|
| <u>2.(2)(i)</u> | <u>Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</u> |
| 3. (2) | Subject to the Act Law, the Company's Memorandum and Articles of Association and, where applicable the rules of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect |

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|-------------------|--|
| 6. | The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Act</u> Law , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law. |
| 8. (1) | Subject to the provisions of the <u>Act</u> Law and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions |

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|---|
| 10. | Subject to the <u>Act</u> Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being |

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|--|
| 15. | Subject to the <u>Act</u> Law and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose. |
| 19. | Share certificates shall be issued within the relevant time limit as prescribed by the <u>Act</u> Law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company. |
| 33. | The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one month's Notice of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up <u>up on</u> the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared. |

Article Provisions in the Amended and Restated Memorandum and Articles of
number Association (showing changes to existing Articles)

44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during ~~on every~~ business hours ~~day~~ by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act ~~Law~~ or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement ~~in an appointed newspaper or any other newspapers~~ in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either gne19.327re410.43.8ct1019 Tesigna19 Tes41.

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|---|
| | <p>(2) No transfer shall be made to an infant or to a person of unsound mind or under other legal disability.</p> <p>(3) The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.</p> <p>(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law<u>Act</u>.</p> |
| 49. | <p>Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:</p> <p>(a) a fee of such maximum sum as the Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;</p> <p>(b) the instrument of transfer is in respect of only one class of share;</p> <p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law<u>Act</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> |

Article number Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)

(d) if applicable, the instrument of transfer is duly and properly stamped.

51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement ~~in an appointed newspaper or any other newspapers~~ or by any other means in accordance with the requirements of any Designated Stock Exchange or by electronic means or other means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.

56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of these Articles ~~(within a period of not more than fifteen (15) and such annual general meeting must be held within six (6) months after the end holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles,~~ Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate simultaneously and instantaneously, and

Article Provisions in the Amended and Restated Memorandum and Articles of
number Association (showing changes to existing Articles)

58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do

Article
number

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|--|
| 86. (1) | Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no |

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|-------------------|---|
| 90. | <p>The Board may from time to time appoint <u>any one</u> any one or more of its body to be a managing director, joint managing director or deputy managing director or to hold any other employment or executive office with the Company for such period (subject to their continuance as Directors) and upon such terms as the Board may determine and the Board may revoke or terminate any of such appointments. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director. A Director appointed to an office under this Article shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.</p> |
| 93. | <p>An alternate Director shall only be a Director for the purposes of the Law<u>Act</u> and shall only be subject to the provisions of the Law<u>Act</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the</p> |

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|---|
| 103. | <p>(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>close</u> associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) <u>the giving of any security or indemnity either:</u></p> <p style="padding-left: 40px;">(a) any contract or arrangement for the giving to the <u>such</u> Director or his <u>close</u> associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of <u>them</u> his associates at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p> <p style="padding-left: 40px;">(ii)(b) <u>(ii)(b)</u> any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <u>close</u> associate(s) has himself/ themselves assumed responsibility <u>responsibility</u> in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p style="padding-left: 40px;">(iii)(ii) <u>(ii)(ii)</u> any proposal contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his <u>close</u> associate(s) is/are or is/are to be interested as a</p> |

Article
number

Provisions in the Amended and Restated Memorandum and Articles of
Association (showing changes to existing Articles)

~~(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived); or~~

~~(vi)~~(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(a) the adoption, modification or operation of a ~~any~~ employees' share scheme or any share incentive or share option scheme, under which the Director or his close associate(s) may benefit; or

(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme ~~or other arrangement~~ which relates ~~both to the Director~~ Directors, his close associate(s) and employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not ~~accorded~~ generally accorded to the class of persons to which such scheme or fund relates

(iv) any contract or arrangement in which the Dirf spect
of(n)Job01 Tc 0 0 1 8 238.222 446.386 137.052 .51082 6.57 BT 10.959 0

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|--|
| | <p>(2) A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.</p> <p>(3) Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</p> <p>(4)(2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p> |
| 104. (3)(c) | To resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law <u>Act</u> |

Article number Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)

104. (4) The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong. ~~Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:~~

(i) ~~make a loan to a Director or a director of any holding company of~~

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|---|
| 116. (2) | Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment |

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|--|
| 131. (1) | The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law Act . |
| 136. | Subject to the Law Act , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board. |
| 137. | Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law Act . |
| 146. (1) | The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law Act . The Company shall at all times comply with the provisions of the Law Act in relation to the share premium account. |
| 149. | The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law Act : |
| 150. | The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions. |

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|---|
| 152. | <p>Subject to Article 153, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.</p> |
| 155. (1) | <p>At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> |
| 155. (2) | <p>The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p> |
| 156. | <p>Subject to the Law <u>Act</u> the accounts of the Company shall be audited at least once in every year.</p> |
| 157. | <p>The remuneration of the Auditor shall, <u>by ordinary resolution</u>, be fixed by the Company in general meeting or in such manner as the Members may <u>by ordinary resolution</u> determine.</p> |

Article
number

Provisions in the Amended and Restated Memorandum and Articles of
Association (showing changes to existing Articles)

158.

The Directors may fill any casual vacancy in the office of Auditor but

| Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|----------------|---|
| 164. | For the purposes of these Articles, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. |
| 165. | (1) The <u>Subject to Article 165(2),</u> the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. (2) A resolution that the Company be wound up by the court <u>or to</u> be wound up voluntarily shall be a special resolution. |
| 166. (2) | If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law <u>Act</u> , divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability. |
| <u>167A.</u> | <u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.</u> |

The Board would like to remind the Shareholders that the English version of the Memorandum and the Articles shall always prevail in case of any discrepancy or inconsistency between English version ~~an~~ its Chinese translation. The proposed amendments are subject to the approval of the Shareholders by way of special resolution at the AGM.



Solargiga Energy Holdings Limited

☪ ^ • U > p P " ® !

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 757)

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

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

10. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

“THAT the amended and restated memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 28 April 2022 (the “Circular”) and the second amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the second amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the AGM and that any one director of the Company or the company secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the second amended and restated memorandum and articles of association of the Company.”

By Order of the Board
Solargiga Energy Holdings Limited
Tan Wenhua
Chairman

Hong Kong, 28 April 2022

Notes:

1. The register of members of the Company will be closed from 21 June 2022 to 23 June 2022, 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 23 June 2022, 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, 7th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 20 June 2022.
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.

