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## DEFINITIONS

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“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 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 Company
“Shareholder(s)”	Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Code on Takeovers and Mergers of Hong Kong
“%”	per cent.



Solar

**Solargiga Energy Holdings Limited**

**陽光能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 757)**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding, among other things, (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; (4) the re-election of Directors; and (5) the re-appointment of Ernst & Young as the Company's auditors for the financial year of 2023.

### REPURCHASE MANDATE

At the last annual general meeting of the Company held on 23 June 2022, 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 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 664,754,226 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.

### RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, Mr. TAN Wenhua, Mr. TAN Xin, Mr. WANG Junze, Mr. HSU You Yuan, Dr. WONG Wing Kuen, Albert, Ms. CHUNG Wai Hang and Ms. TAN Ying. In accordance with Article 87 of the Articles, Mr. TAN Wenhua, being an executive Director, Mr. TAN Xin, being an executive Director, and Dr. WONG Wing Kuen, Albert, being an independent non-executive Director, will retire by rotation at the forthcoming annual general meeting. Mr. TAN Wenhua, Mr. TAN Xin and Dr. WONG Wing Kuen, Albert, being eligible, will offer themselves for re-election at the AGM.

In accordance with Article 86 of the Articles, Ms. CHUNG Wai Hang and Ms. TAN Ying, who were appointed as independent non-executive Directors to fill a casual vacancy of the Board on 11 July 2022 and 18 October 2022, respectively, shall hold office only until the AGM, and will, being eligible, offer themselves for re-election at the AGM.

The biographical details of these Directors are set out in Appendix II to this circular.

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. TAN Wenhua, Mr. TAN Xin, Dr. WONG Wing Kuen, Albert, Ms. CHUNG Wai Hang and Ms. TAN Ying during the period from respective dates of appointment to 31 December 2022 and found their performance satisfactory.

Dr. WONG Wing Kuen, Albert, Ms. CHUNG Wai Hang and Ms. TAN Ying have met the independence criteria under the Listing Rules. Moreover, each of Dr. WONG Wing Kuen, Albert, Ms. CHUNG Wai Hang and Ms. TAN Ying has given confirmation of independence to the Company. With due consideration on the above factors, the Board believes that Dr. WONG Wing Kuen, Albert, Ms. CHUNG Wai Hang and Ms. TAN Ying are independent.

In view of the knowledge, experience and skills of Dr. WONG Wing Kuen, Albert, Ms. CHUNG Wai Hang and Ms. TAN Ying, in business management, operation, financial accounting, corporate governance and complia

Having considered the above aspects and in view of the contribution that Dr. WONG Wing Kuen, Albert, Ms. CHUNG Wai Hang and Ms. TAN Ying have made to the Board, their 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 2023.

## VOTING BY WAY OF POLL

All the resolutions at the AGM shall be taken by poll in accordance with Rule 13.39(4) of the Listing Rules, except where the chairman, in good faith, decides to allow a resolution that relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules.

Pursuant to Article 66 of the Articles, subject to any special rights or restrictions as to voting for the time being attached to any Shares, at any general meeting every Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorized representative) or by proxy shall have one vote for each fully paid Share registered in his name in the Company's register of members.

An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 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; (4) the re-election of Directors; and (5) the re-appointment of Ernst & Young as the Company's auditors for the financial year of 2023 are in the interests of the

This Appendix serves as an explanatory statement as required under the Listing Rules, to

## 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\$
<b>2022</b>		
March	0.450	0.295
April	0.400	0.330
May	0.365	0.310
June	0.405	0.350
July	0.390	0.350
August	0.355	0.315
September	0.310	0.240
October	0.285	0.220
November	0.300	0.227
December	0.340	0.255
<b>2023</b>		
January*	0.360	0.265
February	0.295	0.250
March	0.295	0.245
April (Up to the Latest Practicable Date)	0.275	0.245

\* The ex-dividend date of the special dividend of HK7 cents per ordinary share, which was paid to the Shareholders on 30 January 2023, was on 16 January 2023.

## 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.



The following Directors are proposed for re-election in accordance with the Articles. All the Directors are appointed for a specific term but are subject to retirement by rotation at least every three years pursuant to the Articles.

Mr. TAN Wenhua ( 文 ) (“Mr. TAN”), aged 66, an executive Director and the Chairman of the Board. He was one of the founders of the Jinzhou Plants in 2001. He was conferred various honours including the Model for the Labour of the Nation, the medal of “May 1st” Labour of Liaoning Province, the Builders Merit award of Liaoning Province, the Outstanding Entrepreneur of the Building Materials Industry of the Nation, the Venture Entrepreneur of the Liaoning Province and First Prize Entrepreneur of Jinzhou. Prior to the founding of Jinzhou Plants, he was the Chairman of 璃(集團)有限公司 (Jinzhou Xinhua Quartz Glass (Group) Co., Ltd.) and the Director of 一五五 (Jinzhou 155 Factory), a state-owned factory engaging in quartz crucibles manufacturing. He has been granted a special subsidy by the State Council in 2004 for his contribution in engineering technology. He is the father of Mr. Tan Xin, the executive Director of the Company and Chief Executive Officer of the Company.

The proposed term of service of Mr. TAN is 3 years commencing from the date of appointment effective upon conclusion of the AGM. Mr. TAN is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. His total emoluments recorded in 2022 was approximately RMB797,000. The emoluments of Mr. TAN 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 reasonable enquiries, (i) Mr. TAN 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 Mr. TAN 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 Mr. TAN that needs to be brought to the attention of the S0.1(w)2.3eholders.

Mr. TAN Xin ( ) (“Mr. TAN”), aged 39, is an executive Director and the Chief Executive Officer of the Company. He holds a bachelor’s degree of Marketing from the Macau University of Science and Technology, and a master’s degree of Business Administration from University of East Anglia, the U.K. Mr. Tan is also the representative at the 11th and 12th member congress of the National Association of Industry and Commerce (全國 商聯), Representative at the 17th National Congress of the Communist Youth League (共青團), Standing Committee Member of the 11th and 12th Liaoning Province Association of Industry and Commerce (遼寧 商業聯合會), and the Vice President of the Liaoning General Chamber of Commerce (遼寧 總商會), Standing member of the 10th and 11th Liaoning Province Youth Federation (遼寧 青 聯合會 員會成員), Member of the 12th and Standing Member of the 13th Jinzhou Municipal Committee of the Chinese People’s Political Consultative Conference ( 第十二屆 協 員, 第十 屆 協 員), and the 1st and 2nd President of the Jinzhou Youth Chamber of Commerce. Mr. Tan was awarded the Liaoning “Excellent Entrepreneur” (優 企業家), the 4th Constructors’ Medal (第四屆 設者 章), the “May 1st Labour Medal” (五

一 章), the Jinzhou “Model Workers” ( 範), “Meritorious Entrepreneur” ( 企業家), “Technology Expert with Outstanding Contributions in Jinzhou” ( 有突出 科技專家) “Outstanding Private Entrepreneurs” (優 企業家) and “Top 10 New Industrial Enterprises” ( 業十 企業家) and “Top Ten Young Entrepreneurs” (十佳青 企業家) and other honorary titles. Mr. TAN took up the position of Chief Executive Officer of the Group since October 2016. Before taking the role of the Chief Executive Officer, Mr. Tan also worked in other subsidiaries within the Group and accumulated plenty of experiences from his prior positions. He is the son of Mr. TAN Wenhua who is an

of China Wan Tong Yuan (Holdings) Limited, a company listed on the Main Board of the

Ms. CHUNG Wai Hang ( ) (“Ms. CHUNG”), aged 53, an independent

). From 11 February 2018 to 30 October 2019, Ms. TAN was an independent non-executive director of Bank of Jinzhou Co., Ltd.\* ( 股 有限公司), a company listed on the main board of the Hong Kong Stock Exchange.

Ms. TAN entered into an appointment letter with the Company on 18 October 2022 with a term of 3 years commencing from the date of appointment with effect from 18 October 2022. Pursuant to the Company's articles of association, her appointment is subject to retirement by rotation and she will be eligible for re-election at the next following annual general meeting of the Company. Her total emoluments recorded in 2022 was approximately RMB20,000. The emoluments of Ms. TAN were determined and reviewed annually by the Board with reference to his level of experience and responsibilities with the Group.

Save as disclosed above, Ms. TAN (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) does not have other major appointments and professional qualifications; and (iv) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.



Solargiga Energy

**Solargiga Energy Holdings Limited**

**陽光能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 757)**

As Special Business, to consider and, if thought fit, pass with or without each of, the following resolutions numbered 9, 10 and 11 as ordinary resolutions:

9. “THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares (“Shares”) in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules 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 m-591.2ect er bom

(b) the approval in paragraph (a) above shall authorise the Directors on behalf

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## NOTICE OF ANNUAL GENERAL MEETING

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11. “THAT conditional upon the passing of the Resolutions numbered 9 and 10 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 10 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 9 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  
Solargiga Energy Holdings Limited  
Tan Wenhua  
Chairman

Hong Kong, 28 April 2023

Notes:

1. The register of members of the Company will be closed from 16 June 2023 to 21 June 2023, 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 2023, 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 15 June 2023.
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.
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 Rooms 1712-16, 17th 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 7:00 a.m. and 11:00 a.m. on Wednesday, 21 June 2023, an announcement will be made in such event to notify the Shareholders of any alternative date for the AGM.

As at the date of this notice, the executive Directors are Mr. Tan Wenhua (Chairman), Mr. Tan Xin and Mr. Wang Junze, the non-executive Director is Mr. Hsu You Yuan, and the