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This announcement is not, and is not intended to be, an offer or sale of the Offer Shares in the United States. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (“US Securities Act”) and may not be offered or sold in the United States in the absence of registration or an exemption from registration under the US Securities Act. There will be no public offering in the United States of the Offer Shares in the Global Offering.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 21 January 2008 (the “Prospectus”) issued by Solargiga Energy Holdings Limited (the “Company”).



Solargiga Energy

Solargiga Energy Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 757)

ANNOUNCEMENT

SUMMARY

- Having regard to the current turmoil in the international capital markets and the adverse market conditions, the Company has decided not to proceed with the Global Offering as per the original timetable. The Company will review the position and further announcement(s) will be made once a decision to relaunch is reached.
- Refund cheques for application monies (including brokerage of 1%, HKSFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%) in respect of applications received under the Hong Kong Public Offer will be posted to the relevant applicants by ordinary post without interest on Wednesday, 30 January 2008 at their own risk.

- For applicants who have given electronic application instructions to Hong Kong Securities Clearing Company Limited (“HKSCC”) via the Central Clearing and Settlement System (“CCASS”), refund

Subject to the above, all refunds by cheque will be crossed “Account Payee Only” in favour of the applicant (or, in the case of joint applicants, first-named applicant) for all application monies and are expected to be posted on Wednesday, 30 January 2006. Part of your Hong Kong Identity Card number/passport number, or if you are joint applicants, part of the Hong Kong Identity Card number/passport number of the first-named applicant, provided by you may be printed on your refund cheque. For enquiries, please call the hotline of Computershare Hong Kong Investor Services Limited at (852) 2862 8555 during business hours 9:00 a.m. to 6:00 p.m. (Monday to Friday).

If you have applied for the Hong Kong Offer Shares by instructing your broker or custodian (who is a CCASS Clearing Participant or Custodian Participant) to give electronic application instructions to HKSCC on your behalf, you can also check the amount of refund monies payable to you with that broker or custodian.

If you have applied for the Hong Kong Offer Shares by giving electronic application instructions to HKSCC as a CCASS Investor Participant, you may check the amount of refund monies payable to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) on Wednesday, 30 January 2006.

Refund for application monies (including brokerage of 1%, HKSFC transaction levy of 0.004% and Hong Kong Stock Exchange trading fee of 0.005%), without interest, will be credited to the applicants’ designated bank accounts (if you have applied as a CCASS Investor Participant) or the designated bank accounts of the applicants’ brokers or custodians (if you have applied through a CCASS Clearing/Custodian Participant) on Wednesday, 30 January 2006.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

By order of the Board
Solargiga Energy Holdings Limited
Hsu You-Yuan
Executive Director

Hong Kong, 28 January 2006

As at the date of this announcement, the executive Directors are Tan Wenhua, Hsu You-Yuan and Zhang Liming, the non-executive Directors are Chiao Ping-hai and Chong Kin Ngai, Alfred, and the independent non-executive Directors are Wong Wing Kuen Albert, Fu Shuang-ye, Wen Lin and Zhang Chun.