

LISTING RULE IMPLICATIONS

1. The listing rule implications of the proposed transaction are as follows:

Completion may or may not proceed as it is subject to a number of conditions precedent which may or may not be fulfilled, and since the Special Dividend is subject to Completion, it may or may not be declared. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the Shares.

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INTRODUCTION

This Agreement is made on this 28th day of August, 2022, between the undersigned parties, who are duly authorized representatives of the Company, and the undersigned parties, who are duly authorized representatives of the Company, for the purpose of the Special Dividend of 45.0% of the net assets of the Company, amounting to 1,350.0 million Baht, to be distributed to the shareholders of the Company.

EQUITY TRANSFER AGREEMENT

Date 28 August 2022 ()

Parties

- Party 1: [Name]
- Party 2: [Name]
- Party 3: [Name]

Assets to be disposed of

The Special Dividend of 45.0% of the net assets of the Company, amounting to 1,350.0 million Baht, to be distributed to the shareholders of the Company.

Consideration

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E 1,272.0 30 2022, () 30 2022, ()

T, 1,050 900.0 30.0% 35.0% 45.0%

Settlement Terms

T, () 51.1% 689.85 () 10 5

() 48.9% 660.15

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Jinzhou Changhua

截至2022年12月31日，本集团应收账款账面余额为人民币1,140,791千元，坏账准备为人民币105,479千元，应收账款净额为人民币1,035,312千元。截至2021年12月31日，本集团应收账款账面余额为人民币1,813,487千元，坏账准备为人民币284,510千元，应收账款净额为人民币1,528,977千元。2022年12月31日与2021年12月31日相比，本集团应收账款净额减少人民币493,665千元，降幅为32.3%。

截至2022年12月31日，本集团应收账款账龄分析如下表所示。截至2021年12月31日，本集团应收账款账龄分析如下表所示：

**For the year ended
31 December**

	2020	2021
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)

	1,140,791	1,813,487
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	105,479	284,510
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	100,863	253,190
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截至2022年12月31日，本集团应收账款账龄分析如下表所示。截至2021年12月31日，本集团应收账款账龄分析如下表所示：

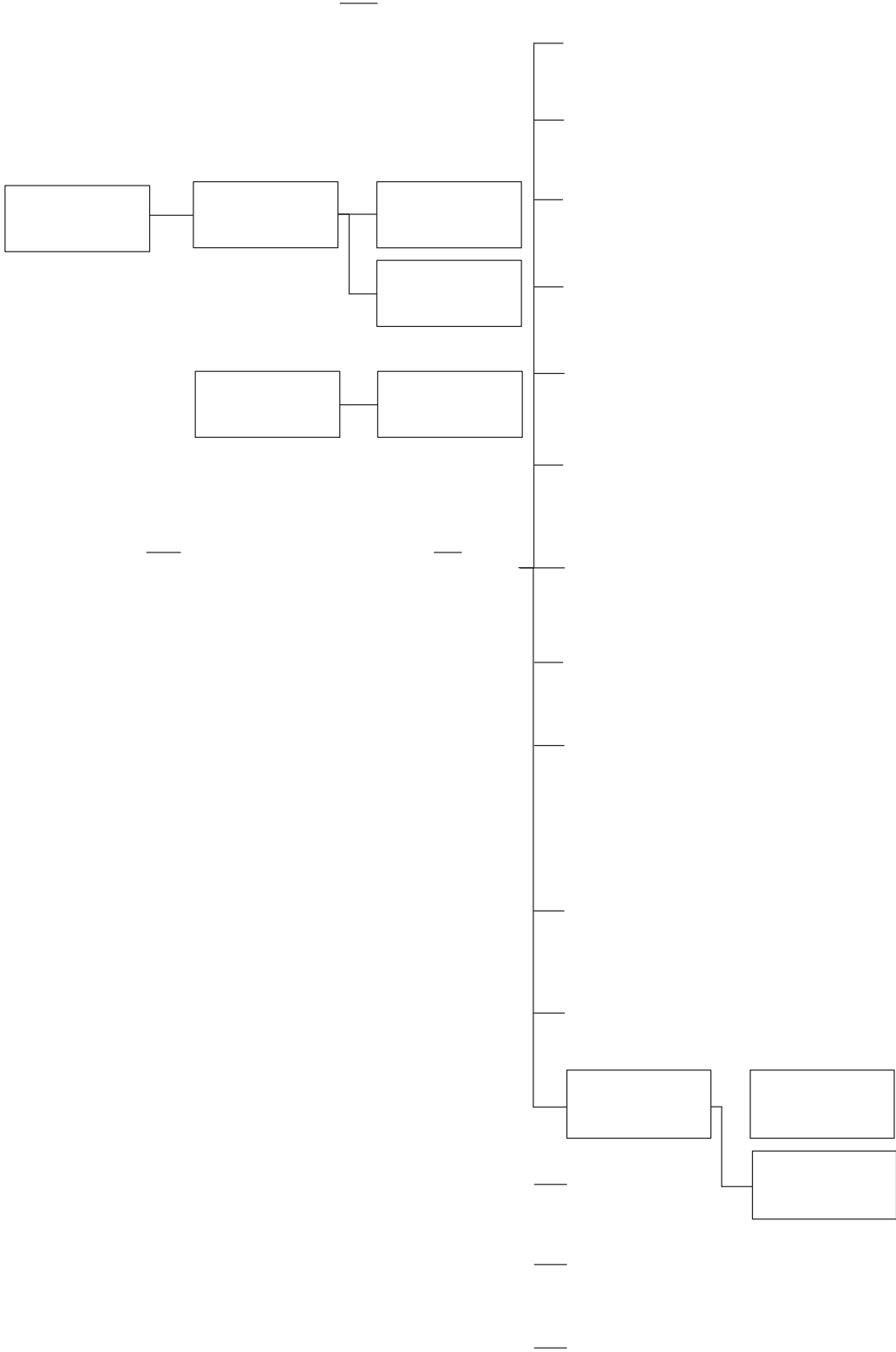
截至2022年12月31日，本集团应收账款账龄分析如下表所示。截至2021年12月31日，本集团应收账款账龄分析如下表所示：

截至2022年12月31日，本集团应收账款账龄分析如下表所示。截至2021年12月31日，本集团应收账款账龄分析如下表所示：

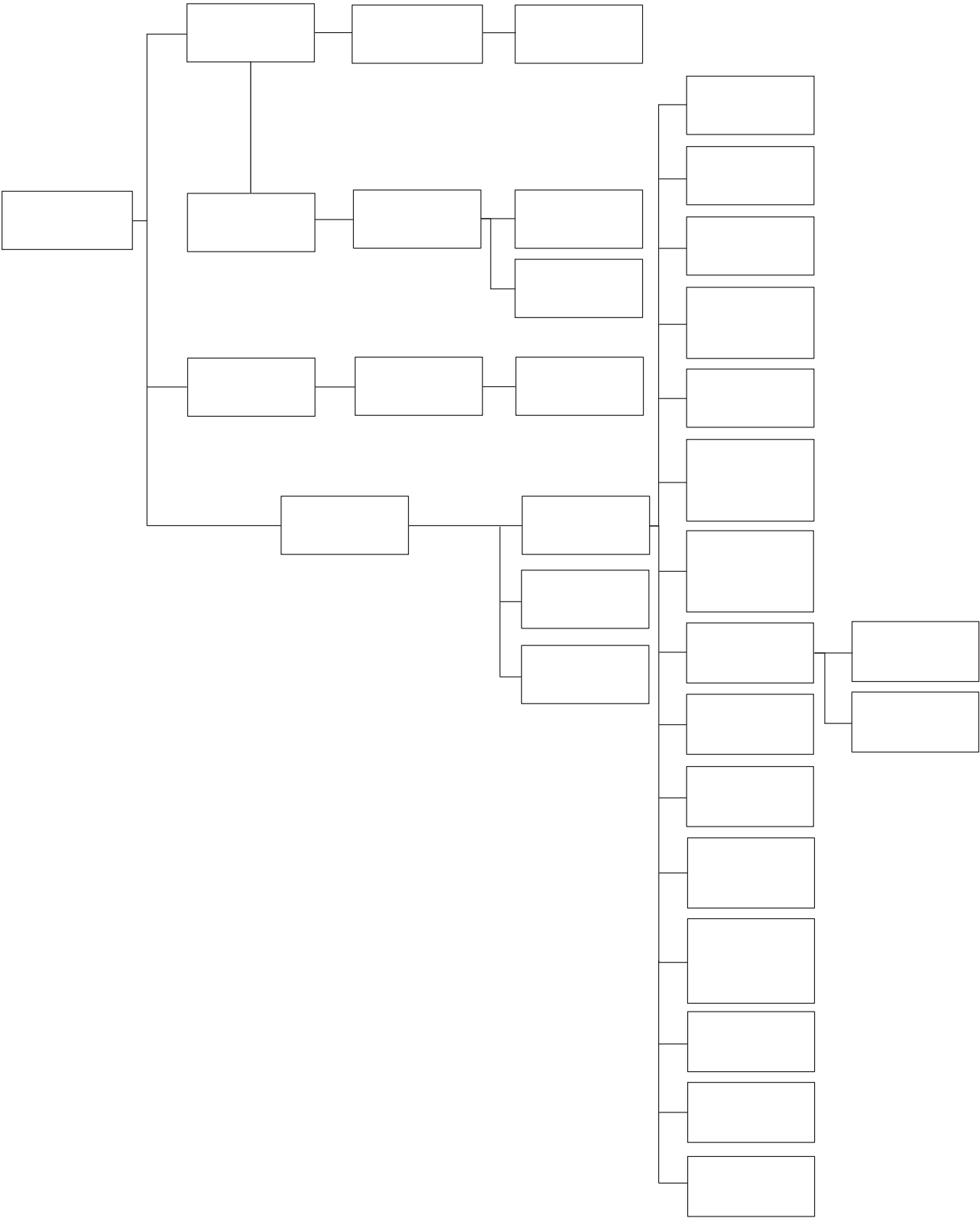
截至2022年12月31日，本集团应收账款账龄分析如下表所示。截至2021年12月31日，本集团应收账款账龄分析如下表所示：

SIMPLIFIED GROUP STRUCTURE BEFORE AND AFTER THE DISPOSAL

Before Disposal



After Disposal



The disposal group consists of the following assets and liabilities:

Property, plant and equipment	1,100.0	1,100.0
Intangible assets	1,350.0	1,350.0
Financial assets	3.9	3.9
Financial liabilities	(246.1)	(246.1)
Other assets and liabilities	(1.0)	(1.0)
Total	1,106.0	1,106.0

The Disposal Group

The Remaining Group

Main products

Silicones

Chemicals, pigments, dyes, and other products

Major customers

End users in the automotive, construction, and consumer goods industries

End users in the automotive, construction, consumer goods, and other industries

Major materials for production

Various types of raw materials

(-) Silicones, pigments, dyes, and other products

(-) Various types of raw materials

Manufacturing process

The disposal group uses the same manufacturing process as the remaining group.

FINANCIAL EFFECTS OF THE DISPOSAL

The disposal group's financial effects are summarized in the following table:

Operating income	1,100.0	1,100.0
Operating expenses	(1,350.0)	(1,350.0)
Operating profit	(250.0)	(250.0)
Financial income	3.9	3.9
Financial expenses	(246.1)	(246.1)
Other income and expenses	(1.0)	(1.0)
Total	(253.2)	(253.2)

USE OF PROCEEDS

Total amount of proceeds from the sale of the property, less the amount of the mortgage, is \$1,289.70. The proceeds are being used for the following purposes:

Net proceeds	Use of proceeds	Amount
	<input checked="" type="checkbox"/> To pay the balance of the mortgage on the property, including interest, taxes, and insurance, and to pay the costs of the sale of the property.	150.00
	<input checked="" type="checkbox"/> To pay the balance of the mortgage on the property, including interest, taxes, and insurance, and to pay the costs of the sale of the property.	120.00
	<input checked="" type="checkbox"/> To pay the balance of the mortgage on the property, including interest, taxes, and insurance, and to pay the costs of the sale of the property.	222.60
	<input checked="" type="checkbox"/> To pay the balance of the mortgage on the property, including interest, taxes, and insurance, and to pay the costs of the sale of the property.	136.90
	<input checked="" type="checkbox"/> To pay the balance of the mortgage on the property, including interest, taxes, and insurance, and to pay the costs of the sale of the property.	250.00
	<input checked="" type="checkbox"/> To pay the balance of the mortgage on the property, including interest, taxes, and insurance, and to pay the costs of the sale of the property.	330.00
	<input checked="" type="checkbox"/> To pay the balance of the mortgage on the property, including interest, taxes, and insurance, and to pay the costs of the sale of the property.	80.20

PROPOSED DECLARATION OF SPECIAL DIVIDEND

The Board of Directors of the Corporation has declared a special dividend of \$0.07 per share of common stock to be paid on [] 2024 to all shareholders of record as of [] 2024. The dividend will be paid in cash to all shareholders of record as of the record date. The dividend is payable to all shareholders of record as of the record date, whether or not they are entitled to vote at the meeting. The dividend is payable to all shareholders of record as of the record date, whether or not they are entitled to vote at the meeting. The dividend is payable to all shareholders of record as of the record date, whether or not they are entitled to vote at the meeting.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Board of Directors of the Corporation has determined that the special dividend is in the best interests of the Corporation and its shareholders. The special dividend is being declared to provide a return to shareholders on their investment in the Corporation. The special dividend is being declared to provide a return to shareholders on their investment in the Corporation. The special dividend is being declared to provide a return to shareholders on their investment in the Corporation. The special dividend is being declared to provide a return to shareholders on their investment in the Corporation. The special dividend is being declared to provide a return to shareholders on their investment in the Corporation.

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The Special Dividend is subject to the completion of the proposed reorganization. The Special Dividend is subject to the completion of the proposed reorganization. The Special Dividend is subject to the completion of the proposed reorganization.

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DEFINITIONS

- Completion** () The completion of the proposed reorganization.
- Company** The Company.
- Special Dividend** () () The Special Dividend.
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▲ 2022 年 1 月 1 日

2022 年 1 月 1 日，公司所有者权益总额为 1,350.00 万元，其中：股本 1,000.00 万元，资本公积 100.00 万元，盈余公积 100.00 万元，未分配利润 150.00 万元。

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Solargiga Energy Holdings Limited
Tan Wenhua

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