

I as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

I all your shares in S E H L (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE NEW SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED APPOINTMENT OF DIRECTOR,
REAPPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the "AGM") of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 24 June 2021 at 10:00 a.m. is set out on pages 15 to 19 of this circular.

A proxy form for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

PRECAUTIONAR MEASURES FOR THE ANNUAL GENERAL MEETING
Please see page 7 of this document for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including:
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DEFINITIONS

“AGM”	the annual general meeting of the Company to be convened and held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 24 June 2021 at 10:00 a.m., or any adjournment thereof and the notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“associate(s)” and “close associate(s)”	have the same meaning as ascribed to them under the Listing Rules
“Board”	the board of Directors
“Company”	Solargiga Energy Holdings Limited (陽光能源控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)” and “core connected person(s)”	have the same meaning as ascribed to them under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a person or company who or which is, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, independent of and not connected with the Company and its connected persons
“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 of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”	16 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein



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repurchased pursuant to the Repurchase Mandate; (4) the re-election of Directors; (5) the proposed appointment of new Director; and (6) the renewal of Ernst & Young as the Company's auditors for the financial year of 2021, and to give the Shareholders the notice of the AGM.

REPURCHASE MANDATE

At the last annual general meeting of the Company held on 30 June 2020, 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

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (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:

*A***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 believe that such repurchases will benefit the Company and the Shareholders.

FUNDING OF SHARE REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

On the basis of the financial position of the Company as at 31 December 2020, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate was to be exercised in full, it might have a material adverse impact on the working capital position and gearing level of the Group. The Directors will not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the Group's working capital or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Company.

**IMPLICATIONS UNDER THE TAKEOVERS CODE AND THE PUBLIC FLOAT
REQUIREMENT**

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M . TAN W (譚文華) (“Mr. TAN”), aged 64, 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 錦州新華石英玻璃(集團)有限責任公司 (Jinzhou Xinhua Quartz Glass (Group) Co., Ltd.*) and 錦州一五五 (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 of Association. He is entitled to the annual emoluments as a Director of HK\$960,000. 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 Shareholders.

D . WONG W K , A (王永權) (“Dr. WONG”), aged 69, was appointed an Independent non-executive Director on 12 January 2008. Dr. Wong is a fellow member of The Institute of Chartered Secretaries and Administrators, The Hong Kong Institute of Chartered Secretaries, The Taxation Institute of Hong Kong, Chartered Institute for Securities and Investments, UK, Association of International Accountants, Society of Registered Financial Planners, Hong Kong, The Institute of Certified Public Accountants in Ireland, UK, as well as a member of Hong Kong Securities Institute, The Chartered Institute of Arbitrators, Macau Society of Certified Practising Accountants and an associate member of The Chartered Institute of Bankers in Scotland, UK. Dr. WONG had been a director and Chief Executive Officer of Minghua Group International Holdings Limited, a listed public company in the United States, until 30 September 2004. Dr. WONG had also been an independent non-executive director of Rare Earths Global Limited, a company listed on the London Stock Exchange — AIM Market, since March 2012, and retired as an independent non-executive director on 2 May 2014 because of the cancellation of admission on AIM of the ordinary shares of Rare Earths Global Limited. According to the filings made available to public through the EDGAR database in U.S., for the quarterly period ended 30 September 2005, Minghua Group International Holdings Limited was “a small business issuer” and “a development stage company”. Dr. WONG was the Chief Consultant of KND & Co. CPA Limited. KND & Co. CPA Limited was deregistered on 31 December 2017.

The proposed term of service of Dr. WONG is 3 years commencing from the date of appointment effective upon conclusion of the AGM. The term of Dr. WONG's appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. As at the Latest Practicable Date, Dr. WONG did not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. He is entitled to the annual emoluments as a Director of HK\$120,000. The emoluments of Dr. WONG were determined and reviewed annually by the Board with reference to his level of experience and responsibilities with the Group.

Dr. WONG, being an Independent Non-executive Director of the Company, has provided an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Pursuant to code provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, any further appointment of independent non-executive director serving more than 9 years should be subject to a separate resolution to be approved by shareholders. Dr. WONG is an Independent Non-executive Director of the Company and has served on the Board for more than 10 years. As an Independent Non-executive Director with extensive experience and knowledge and in-depth understanding of the Company's operations and business, Dr. WONG has expressed objective views and given independent guidance to the Company over the period of his tenure.

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M . LIAN T (廉濤) (“Mr. LIAN”), aged 44, holds a bachelor degree in management (accounting) from Northeast Dianli University, a bachelor degree in law from Tsinghua University, a master degree in accounting at The University of New South Wales, a master’s degree in law at Saarland University of Germany and a doctoral degree at Mannheim University of Germany, with law and finance professional background.

With about 20 years of working experience in state-owned and private enterprises in Germany, Hong Kong, and Mainland China, Mr. LIAN was responsible for two Hong Kong listed companies, a German listed company and a mainland listed company in their initial application for listing or after listing In the refinancing business. He has rich professional knowledge and practical experience in various securities regulatory regulations and practices, domestic and overseas investment and financing management, restructuring, mergers and acquisitions, and capital operations.

The proposed term of service of Mr. LIAN is 3 years commencing from the date of appointment effective upon conclusion of the AGM. The term of Mr. LIAN’s appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. As at the Latest Practicable Date, Mr. LIAN did not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationst2726lmpaTtionnyDonctor,senior management,substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. LIAN has not entered into any service ag7reement with the Company. He is entitled to the annual emoluments as a Director of HK\$120,000. The emoluments of Mr. LIAN were determined by the Board with reference to his level of experience and responsibilities with the Group. Mr. LIAN has given confirmations of independence respectively to the Company. Based on such confirmations and the information available to the Board, the Board considers that Mr. LIAN is independent. In view of the extensive knowledge and invaluable experience of Mr. LIAN and after taking into consideration, the Board believes that the appointment of Mr. LIAN is in the best interests of the Company and its shareholders as a whole. Save as disclosed above, as at the Latest Practicable Date, the Company was not aware of any other matters that need to be brought to the attention of the holders of securities of the Company or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, Mr. LIAN has not he

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

NOTICE OF THE AGM

securities or similar rights; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time, shall not exceed twenty 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

(d) for the purposes 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 meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

9. “**THAT** conditional upon the passing of the Resolutions numbered 7 and 8 above,

4. To be valid, a proxy form in the prescribed form together with the power of attorney or