Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO ENTERING INTO THE LOAN AGREEMENT

This is a voluntary announcement made by Solargiga Energy Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

Reference is made to the announcement of the Company dated 13 May 2025 in relation to a working capital loan agreement entered into between Jinzhou Yangguang Energy Co., Ltd.* (錦州陽光能源有限公司) ("**Jinzhou Yangguang**"), an indirect wholly-owned subsidiary of the Company, as borrower, and Shenyang Branch of Industrial Bank Co., Ltd. (興業銀行股份有限公司) (the "**Bank**"), as lender, on 13 May 2025 for a loan in the principal amount of RMB100,000,000 for one year (the "**2025 Loan**").

ENTERING INTO THE LOAN AGREEMENT AND THE PROVISION OF GUARANTEES AND SECURITY

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, on 18 May 2026, Jinzhou Yangguang, as borrower, entered into a working capital loan agreement (the "**Loan Agreement**") with the Bank, as lender, for a loan in the principal amount of RMB100,000,000 for one year (the "**Loan**"). The Loan will be available for drawdown within fifteen business days after the date on which Jinzhou Yangguang has made full repayment of the 2025 Loan upon its maturity on 13 May 2026. The performance of Jinzhou Yangguang's obligations under the Loan Agreement is guaranteed under the corporate guarantees provided by the Company and Jiangsu Yueyang Photovoltaic Technology Co., Ltd.* ("**Jiangsu Yueyang**", an indirect wholly-owned subsidiary of the Company) (the "**Corporate Guarantees**"), the personal guarantees provided by each of Mr. Tan Wenhua (a substantial shareholder and a former executive Director of the Company) and his spouse, Ms. Zhao Xiuqin, and Mr. Tan Xin (chairman of the Board, an executive Director and chief executive officer of the Company) and his spouse, Ms. Chen Man, (the "**Personal Guarantees**") in favour of the Bank of up to RMB120,000,000, and secured by certain assets as provided by Jinzhou Yangguang Motech Renewable Energy Co., Ltd.*, an indirect wholly-owned subsidiary of the Company and Jiangsu Yueyang. The specific business terms shall be subject to the terms and conditions of the Loan Agreement, guarantee agreements and other various business contracts signed with the Bank.

Upon the expiry of the Loan, if a new loan or other credit business is processed with the Bank, the earliest expiry date of each of the aforementioned guarantees and pledges will be 21 June 2028.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The Group is principally engaged in (i) the manufacture and trading of photovoltaic modules and provision of related processing services, (ii) the construction and operation of photovoltaic power plants and (iii) the manufacture and trading of semiconductors, the trading of monocrystalline silicon solar cells and others. Jinzhou Yangguang is principally engaged in the manufacturing and trading of photovoltaic modules. The availability of the Loan reflects that the Bank has confidence in the business prospects and solvency of the Group, and is supportive of the Group's future development and growth potential in the photovoltaic market. Having considered that the entering into of the Loan Agreement would be conducive to improving the Group's financial management, optimising the Group's financial structure, diversifying financing sources and increasing leverage in finance cost negotiations to reduce future financing costs, the Board considers that the terms of the Loan Agreement, the aforementioned guarantees and pledges are arrived at after arm's length negotiations between the parties thereto, and are fair and reasonable and in the interests of the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

Mr. Tan Wenhua is a substantial shareholder and a former executive Director of the Company. Mr. Tan Xin is an executive Director of the Company. As at the date of this announcement, Mr. Tan Wenhua and Mr. Tan Xin are interested in an aggregate of 712,244,751 shares and 41,762,000 shares of the Company, representing approximately 21.43% and 1.26% of the Company's total issued share capital respectively. Mr. Tan Wenhua and his spouse, Ms. Zhao Xiuqin, and Mr. Tan Xin and his spouse, Ms. Chen Man, had provided the Personal Guarantees without receiving any form of consideration. Accordingly, the provision of the Personal Guarantees constitutes financial assistance received by the Group and a connected transaction for the Group under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Given that the Personal Guarantees were not secured by any assets of the Group, and that the Directors considered that the terms of the Personal Guarantees were on normal commercial terms or better to the Group, the Personal Guarantees are fully exempt from the reporting, independent shareholders' approval, annual review and announcement requirements pursuant to Rule 14A.90 of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 18 May 2026

As at the date of this announcement, the executive Directors are Mr. Tan Xin (Chairman), Mr. Wang Junze and Mr. Chen Hai; and the independent non-executive Directors are Dr. Wong Wing Kuen, Albert, Ms. Chung Wai Hang and Ms. Tan Ying.

* *For identification purposes only*