Gigasun Initiates a Second Written Procedure to Extend the SOLT4 Bond

Gigasun AB (publ) ("Gigasun" or the "Company") announces that the first written procedure regarding the extension of the Company's SOLT4 bond did not reach the required quorum (50 percent of outstanding bonds) for a valid resolution to be adopted. Just over 32 percent of the outstanding nominal bond amount participated in the procedure, of which approximately 94 percent voted in favour of the proposal.

In light of the strong support among the participating bondholders, Gigasun will initiate a second written procedure on Monday, 9 November 2026, regarding the extension of the bond's maturity date from 8 November 2026 to 8 November 2027, while maintaining the existing annual interest rate of 14.25 percent.

Following the recently completed and registered debt-to-equity conversion, through which bonds with an aggregate nominal amount of approximately SEK 21.1 million were converted into shares, the remaining outstanding nominal bond amount is approximately SEK 49.2 million.

As the bond's original maturity date has passed without repayment of the principal amount, the second written procedure also includes a proposal for bondholders to waive their rights arising from the non-payment of principal (a so-called waiver). The regular interest payment due on 9 November 2026 will be made as scheduled and is not affected by the proposed maturity extension.

Under the bond terms and conditions, there is no quorum requirement applies to a second written procedure. The proposal remains subject to approval by the required majority of votes cast. Until such approval has been obtained, the bond's existing maturity terms remain in effect.

The second written procedure will be conducted in accordance with the bond terms and conditions. Bondholders will receive information regarding the proposal and voting instructions through the bond agent, CSC.

For more information, please contact:

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About the operation

Gigasun operates in China through its wholly owned subsidiaries Advanced Soltech Renewable Energy (Hangzhou) Co. Ltd ("**ASRE**") and Longrui Solar Energy (Suqian) Co. Ltd. ("**SQ**"), and Suqian Ruiyan New Energy Co., Ltd. ("**RY**").

The business model consists of financing, installing, owning and managing solar PV installations on customers' roofs in China. The customer does not pay for the solar PV installation, but instead enters an agreement to buy the electricity that the solar PV installation produces under a 20-year agreement. Current income comes from the sale of electricity to customers and governmental subsidies.

The goal is to have an installed capacity of 1,000 megawatts (MW) in the medium term.

Attachments

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