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**GCL New Energy Holdings Limited**  
協鑫新能源控股有限公司  
(incorporated in Bermuda with limited liability)  
(Stock Code: 451)

## APPOINTMENT OF EXECUTIVE DIRECTOR AND PRESIDENT

The Board of Directors (the “**Board**”) of GCL New Energy Holdings Limited (the “**Company**”) is pleased to announce that Mr. Zhang Guoxin being appointed as an executive Director and the President of the Company with effective from 25 September 2014.

The biographical details of Mr. Zhang Guoxin (“**Mr. Zhang**”) are set out as follows:

Mr. Zhang, aged 51, has extensive experiences in the industries of electricity, property and finance. Mr. Zhang was the director and general manager of Guodian Nanjing Automation Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600268) during the period of October 2007 to December 2011. From December 2012 to February 2014, he had been a deputy general manager of China Water Affairs Group Limited as well as an executive general manager of China Water Property Group Limited. He is currently the director and president of GCL New Energy System Co., Ltd. (協鑫新能源系統有限公司).

Mr. Zhang was awarded the title of model worker (勞動模範稱號) by the People’s Government of Jiangsu Province in 2011, an honorary certificate of Outstanding Entrepreneur of the country’s electricity industry (全國電力行業優秀企業家榮譽證書) by China Electricity Council in 2009 and “1 May Labor Medal” (五一勞動獎章) by Union of Jiangsu Province (江蘇省總工會) in 2008.

Mr. Zhang obtained a doctoral degree in Corporate Management from Sichuan University in 2012, a qualification certificate of senior economist (正高級經濟師之資格認證) issued by the Human Resources and Social Security Department of Jiangsu Province (江蘇省人力資源和社會保障廳) in 2011, a master degree of Business Administration of Senior Management from Shanghai Jiao Tong University in 2008 and a master degree of Economics by Renmin University of China in 1996.

The Company has entered into a service contract with Mr. Zhang in relation to his appointment as an executive Director and President of the Company. Mr. Zhang has been appointed for a term of three years commencing from 25 September 2014, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. According to the service contract, the annual emolument of Mr. Zhang is HK\$2,800,000.00. Such emolument is determined by the Board with reference to his experience and prevailing market conditions.

Save as disclosed herein, Mr. Zhang does not hold any position in the Company or any of its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. He has also not held any directorship in other listed companies in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr. Zhang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to the appointment of Mr. Zhang as an executive Director and the President of the Company.

With the appointment of Mr. Zhang as executive Director and President of the Company, the division of the responsibilities between Mr. Tang Cheng, Chairman of the Board and Mr. Zhang, the President is clearly established. The Chairman is responsible for the leadership of the Board of the Company while the President is responsible for the operation of the business and performance of the group.

The Board would like to welcome Mr. Zhang on board.

By order of the Board  
**GCL New Energy Holdings Limited**  
協鑫新能源控股有限公司  
**Tang Cheng**  
Chairman

Hong Kong, 25 September 2014

*As at the date of this announcement, the executive Directors are Mr. Zhu Gongshan, Mr. Tang Cheng, Mr. Zhang Guoxin, Mr. Gu Xin, Ms. Hu Xiaoyan and Mr. Yip Sum Yin; the non-executive Directors are Ms. Sun Wei and Mr. Yu Baodong; and the independent non-executive Directors are Mr. Wang Bohua, Mr. Xu Songda, Mr. Han Qing-hua, Mr. Lee Conway Kong Wai.*