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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)

VOLUNTARY ANNOUNCEMENT COOPERATION AGREEMENT

The Board is pleased to announce that the Company has entered into a legally binding cooperation agreement with Hebei Yuanchen on 6 October 2014, pursuant to which the Company and Hebei Yuanchen will form a cooperation relationship in relation to the development and construction of a 500MW photovoltaic power project located in Zhangjiakou, Hebei province in the PRC. The Company and Hebei Yuanchen agreed to ramp up the capacity of the PV Project to 500MW over a period of 3 to 5 years from the time when Hebei Yuanchen has obtained the requisite land title underlying the PV Project.

The Cooperation Agreement is effective from the date of the entering into of the Corporation Agreement until 31 December 2018 unless it is otherwise terminated by mutual agreement of all of the Parties or upon termination of the Cooperation Agreement as a result of any breach of one of the Parties' obligations under the Cooperation Agreement.

REASONS FOR THE COOPERATION AGREEMENT

The Board believes that the entering into of the Cooperation Agreement will be beneficial to the business development of the Group and is in the interest of the Company and its shareholders as a whole respectively.

LISTING RULES IMPLICATIONS

To the best of the knowledge, information and belief of the Directors having made reasonable enquiries, Hebei Yuanchen and its controlling shareholder(s) (as defined in the Listing Rules) are third parties independent of the Company and its connected persons.

As at the date of this joint announcement, no transaction has been entered into pursuant to the Cooperation Agreement. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

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

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meaning:

“Board”	the board of directors of the Company
“Company”	GCL New Energy Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange with stock code 451
“Connected person(s)”	has the meaning ascribed to this term under the Listing Rules
“Directors”	members of the Board from time to time
“Group”	the Company and its subsidiaries
“Hebei Yuanchen”	河北元辰實業集團有限公司(Hebei Yuanchen Group Company Limited*)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Parties”	the Company and Hebei Yuanchen
“PRC”	the People’s Republic of China
“PV Project”	the 500MW photovoltaic power generation project located in Zhangjiakou, Hebei province in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Cooperation Agreement”	the cooperation agreement entered into by the Company and Hebei Yuanchen and dated 6 October 2014

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, 6 October 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 and Mr. Lee Conway Kong Wai.

* *English name for identification only*