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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)**

**COMPLETION OF TOP-UP PLACING OF EXISTING  
SHARES AND TOP-UP SUBSCRIPTION FOR NEW  
SHARES UNDER GENERAL MANDATE**

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SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE**

The Board announces that the Top-Up Placing was completed on 13 October 2014 in accordance with the Top-Up Placing Agreement. An aggregated of 291,000,000 Top-Up Placing Shares have been successfully placed to not less than six places who are third parties independent of the Company and connected persons (within the meaning of the Listing Rules) of the Company, at the Top-Up Placing Price of HK\$2.55 per Top-Up Placing Share.

All the conditions of the Top-Up Subscription, being (a) listing of and permission to deal in the Top-Up Subscription Shares having been granted by the Stock Exchange and (b) completion of the Top-Up Placing having occurred in accordance with the Top-Up Placing Agreement, have been fulfilled. Accordingly, the Top-Up Subscription was completed on 16 October 2014. A total of 291,000,000 Top-Up Subscription Shares were allotted and issued to the Vendor at the Top-Up Subscription Price of HK\$2.55 per Top-up Subscription Share. The gross proceeds from the Top-Up Subscription is approximately HK\$742 million. The net proceeds from the Top-Up Subscription is approximately HK\$735 million. The net price of the Top-Up Subscription is approximately HK\$2.53 per Share.

Reference is made to the announcement of GCL New Energy Holdings Limited (the “**Company**”) dated 8 October 2014 (the “**Announcement**”) in relation to the top-up placing of existing Shares and top-up subscription of new shares under general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

## COMPLETION OF TOP-UP PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board announces that the Top-Up Placing was completed on 13 October 2014 in accordance with the Top-Up Placing Agreement. An aggregated of 291,000,000 Top-Up Placing Shares have been successfully placed to not less than six places who are third parties independent of the Company and connected persons (within the meaning of the Listing Rules) of the Company, at the Top-Up Placing Price of HK\$2.55 per Top-Up Placing Share.

All the conditions of the Top-Up Subscription, being (a) listing of and permission to deal in the Top-Up Subscription Shares having been granted by the Stock Exchange and (b) completion of the Top-Up Placing having occurred in accordance with the Top-Up Placing Agreement, have been fulfilled. Accordingly, the Top-Up Subscription was completed on 16 October 2014. A total of 291,000,000 Top-Up Subscription Shares were allotted and issued to the Vendor at the Top-Up Subscription Price of HK\$2.55 per Top-up Subscription Share. The gross proceeds from the Top-Up Subscription is approximately HK\$742 million. The net proceeds from the Top-Up Subscription is approximately HK\$735 million. The net price of the Top-Up Subscription is approximately HK\$2.53 per Share.

### CHANGES OF SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 3,467,948,262 Shares (including the Top-Up Subscription Shares) in issue.

### EFFECTS ON SHAREHOLDING STRUCTURE

The following table illustrates (i) the shareholding structure of the Company as at the date of the Announcement; (ii) the shareholding structure of the Company immediately after completion of the Top-Up Placing but before the Top-Up Subscription; and (iii) the shareholding structure of the Company immediately after completion of the Top-Up Subscription:

	(i) As at 8 October 2014		(ii) Immediately after completion of the Top-Up Placing but before the Top-Up Subscription		(iii) Immediately after completion of the Top-Up Subscription	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Substantial Shareholders:</b>						
The Vendor ( <i>Note 1</i> )	2,160,000,000	67.99%	1,869,000,000	58.83%	2,160,000,000	62.28%
Chung Chi Shing ( <i>Note 2</i> )	209,813,142	6.60%	209,813,142	6.60%	209,813,142	6.05%
<b>Director:</b>						
Yip Sum Yin ( <i>Note 3</i> )	211,763,838	6.67%	211,763,838	6.67%	211,763,838	6.11%
<b>Places</b>	—	—	291,000,000	9.16%	291,000,000	8.39%
<b>Other public Shareholders</b>	<u>595,371,282</u>	<u>18.74%</u>	<u>595,371,282</u>	<u>18.74%</u>	<u>595,371,282</u>	<u>17.17%</u>
<b>Total:</b>	<u><u>3,176,948,262</u></u>	<u><u>100.00%</u></u>	<u><u>3,176,948,262</u></u>	<u><u>100%</u></u>	<u><u>3,467,948,262</u></u>	<u><u>100%</u></u>

Notes:

1. The Vendor is a wholly owned subsidiary of GCL-Poly Energy Holdings Limited.
2. 5,256,000 Shares were held by Mr. Chung Chi Shing personally. The balance of 204,557,142 Shares were held by Union Gold Group Limited in which Mr. Chung Chi Shing has 50% interest.
3. 190,172,850 Shares were held by Sum Tai Holdings Limited which is wholly owned by Aberdare Assets Limited (“**Aberdare**”), Aberdare is wholly owned by Mr. Yip How Yin, Maurice, a brother of Mr. Yip Sum Yin), as trustee of a discretionary trust established for the benefit of Mr. Yip Sum Yin and his family. 21,590,988 Shares were owned by Marco Ventures Inc. which is wholly owned by Mr. Yip Sum Yin as trustee of a discretionary trust established for the benefit of Mr. Yip How Yin, Maurice and his family.

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, 16 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.*