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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)**

**DELAY IN DESPATCH OF THE CIRCULAR  
IN RELATION TO  
MAJOR TRANSACTION IN RESPECT OF  
THE ACQUISITION OF COMPANIES ENGAGED  
IN SOLAR POWER GENERATION**

Reference is made to the announcement of GCL New Energy Holdings Limited (the “**Company**”) dated 4 December 2014 (the “**Announcement**”) in relation to, among other things, the Transactions and the Put Option. Unless context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As at the date of this announcement, the Company has received a written Shareholder’s approval for the Transactions from Elite Time Global Limited (an indirect wholly-owned subsidiary of GCL Poly), the controlling shareholder of the Company which holds 8,640,000,000 Shares (representing approximately 62.28% of the issued share capital of the Company as at the date of this announcement).

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Agreement, the Transactions and the Put Option; (ii) financial and other information of the Target Group; (iii) financial information of the Group; (iv) the unaudited pro forma financial information of the Enlarged Group; and (v) other information as required under the Listing Rules was expected to be despatched to the Shareholders within 15 business days of the date of the Announcement, that is, on or before 24 December 2014 in accordance with the requirements of Rule 14.41(a) of the Listing Rules.

As additional time is required to prepare and finalise the information contained in the Circular, including but not limited to the statement of indebtedness for inclusion in the Circular, an application has been made by the Company to the Stock Exchange to seek a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and for an extension of time for the despatch of the Circular to a date on or before 25 January 2015.

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, 23 December 2014

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