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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 WITH ZHONGLI SOLAR TECHNOLOGY
AND CHANGSHU ZHONGLI SOLAR**

Reference is made to the announcement of GCL New Energy Holdings Limited (the “**Company**”) dated 30 December 2014 in relation to, among other things, the Major Transaction (the “**Announcement**”). Unless context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the Company will request a written approval from Elite Time Global (which as at the date of this announcement, held 8,640,000,000 Shares, representing approximately 62.28% of the issued share capital of the Company) to ratify and approve the Major Transaction and a circular (the “**Circular**”) containing, among other things, details of the Major Transaction was expected to be despatched to the Shareholders within 15 business days of the date of the Announcement, that is, on or before 21 January 2015 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 respective accountant’s reports of Baotou Zhongli Target Company and Gonghe Zhongli Target Company and the statement of indebtedness, 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 28 March 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, 20 January 2015

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.