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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)**

## **PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of GCL New Energy Holdings Limited (the “**Company**”) hereby announces with great sadness that Mr. Han Qinghua (“**Mr. Han**”), the independent non-executive Director, chairman of the remuneration committee (the “**Remuneration Committee**”) of the Company and member of each of the nomination committee (the “**Nomination Committee**”) and strategic planning committee (the “**Strategic Planning Committee**”) of the Company, passed away on 30 January 2015 following illness. The Board would like to express its sincere appreciation to the late Mr. Han for his valuable contribution to the Company and its subsidiaries and to convey its deepest condolences to the family of the late Mr. Han.

### **Non-compliance with Listing Rules**

Following the passing away of Mr. Han, he is ceased to be chairman of the Remuneration Committee, and member of each of the Nomination Committee and Strategic Planning Committee, there remains three independent non-executive Directors. The number of independent non-executive Directors cannot represents at least one-third of the Board and the vacancy for chairman of the Remuneration Committee resulted in the non-fulfilment under the Rules 3.10A and 3.25 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited respectively.

The Company is identifying a suitable candidate to fill the vacancies with a view to fulfilling the requirements of the Listing Rules as soon as practicable within 3 months from 30 January 2015 pursuant to Rules 3.11 and 3.27 of the Listing Rules respectively.

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, 2 February 2015

*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 and Mr. Lee Conway Kong Wai.*