

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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
STRATEGIC COOPERATION AGREEMENT WITH CMB NANJING

The Board is pleased to announce that the Company entered into the Strategic Cooperation Agreement with CMB Nanjing on 2 April 2015 to build a close and long-term relationship in financing cooperation.

The Group is principally engaged in development, construction, investment, operation and management of photovoltaic power station projects as well as providing energy storage, energy efficiency, intelligent micro-grid and energy distribution solutions to its customers and joint venture partners. The Group is also engaged in manufacturing and selling of printed circuit boards.

The Board is of the view that the entering into of the Strategic Cooperation Agreement signifies the building of an important cooperative relationship with CMB Nanjing and full-scale cooperation in various financial businesses. As a leading cash management bank in China, CMB Nanjing boasts strong financial resources in China and overseas, and the RMB8 billion tentative financing service will help to fulfil the funding requirements of the Company's long-term development and support the Company's rapid development to make pre-emptive moves in the market. In future, subject to national and its own credit policies, CMB Nanjing will also leverage its own channel and resources to act as project-based fund custodian and treasury supervisor to help and explore the opportunities to establish industry funds (including acquisition), if any, for the Company.

STRATEGIC COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of GCL New Energy Holdings Limited (the “**Company**”) is pleased to announce that the Company entered into a strategic cooperation framework agreement (the “**Strategic Cooperation Agreement**”) with Nanjing Branch, China Merchants Bank Co., Ltd. (“**CMB Nanjing**”) on 2 April 2015 to build a close and long-term relationship in financing cooperation.

Pursuant to the Strategic Cooperation Agreement, CMB Nanjing intends to provide tentative financing services, including investment banking, financial leasing services and bank loan services, with an aggregate amount of not more than RMB8 billion to the Company and its subsidiaries during the tenure of the cooperation. CMB Nanjing will also provide business supports in relation to settlement services, financing needs and wealth management on a priority basis.

Moreover, pursuant to the Strategic Cooperation Agreement, the Company will give priority, under comparable market terms and conditions, for the engagement of principal underwriting bank for project revenue notes, asset-backed medium-term notes, mergers and acquisitions bonds and commercial papers and medium-term notes provided by CMB Nanjing.

CMB Nanjing and the Company mutually agree that the Strategic Cooperation Agreement has a term of two years, by which time the parties may elect to enter into an agreement to extend the cooperation.

The Strategic Cooperation Agreement is a framework agreement which aimed at agreeing in principle the rights and obligations of the two parties under the strategic cooperation. Specific financing cooperation between the parties shall be subject to respective business agreements formally signed by the two parties, whereupon separate announcements shall be made in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in due course.

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION AGREEMENT

The Group is principally engaged in development, construction, investment, operation and management of photovoltaic power station projects as well as providing energy storage, energy efficiency, intelligent micro-grid and energy distribution solutions to its customers and joint venture partners. The Group is also engaged in manufacturing and selling of printed circuit boards.

The Board is of the view that the entering into of the Strategic Cooperation Agreement signifies the building of an important cooperative relationship with CMB Nanjing and full-scale cooperation in various financial businesses. As a leading cash management bank in China, CMB Nanjing boasts strong financial resources in China and overseas, and the RMB8 billion tentative financing service will help to fulfil the funding requirements of the Company's long-term development and support the Company's rapid development to make pre-emptive moves in the market. In future, subject to national and its own credit policies, CMB Nanjing will also leverage its own channel and resources to act as project-based fund custodian and treasury supervisor to help and explore the opportunities to establish industry funds (including acquisition), if any, for the Company.

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 April 2015

As at the date of this announcement, the executive Directors are Mr. Zhu Gongshan, Mr. Tang Cheng, Mr. Zhang Guoxin, Ms. Hu Xiaoyan and Mr. Yip Sum Yin; the non-executive Directors are Mr. Zhu Yufeng, Ms. Sun Wei and Mr. Sha Hongqiu; and the independent non-executive Directors are Mr. Wang Bohua, Mr. Xu Songda, Mr. Wang Yanguo and Mr. Lee Conway Kong Wai.