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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)

**APPOINTMENT OF DIRECTORS
AND
MEMBER OF RISK MANAGEMENT COMMITTEE
AND STRATEGIC PLANNING COMMITTEE**

The Board is pleased to announce, with effect from 22 April 2015, the following changes in directorate, the Risk Management Committee and Strategic Planning Committee have taken place:

1. Mr. Sun Xingping has been appointed as the executive Director and a member of the Risk Management Committee and Strategic Planning Committee; and
2. Dr. Chen Ying has been appointed as the independent non-executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of GCL New Energy Holdings Limited (the “**Company**”) is pleased to announce that Mr. Sun Xingping (“**Mr. Sun**”) has been appointed (the “**Appointment A**”) as the executive Director and a member of the risk management committee (the “**Risk Management Committee**”) and the strategic management committee (the “**Strategic Management Committee**”) of the Company and Dr. Chen Ying (“**Dr. Chen**”) has been appointed (the “**Appointment B**”) as the independent non-executive Director with effect from 22 April 2015.

Biographical details of Mr. Sun are as follows:

Mr. Sun, aged 51, received a degree majoring in equipment engineering management from the School of Power Mechanics at Wuhan University in 2001, a degree majoring power system automation from Shanghai University of Electric Power in 1997 and a degree majoring in thermal power from Shanghai Vocational Institute for Electric Power in 1981.

Mr. Sun has many years of experience in the operation and management of power plant. Mr. Sun has been the president of Golden Concord Power Group Limited since 2013, the vice president of Golden Concord Holdings Limited since 2011, and the director of Taicang Port Golden Concord Power Generation Co. Ltd. (previously named as “Taicang Port Environmental Protection Generate Electricity Co. Ltd.”) (“**Taicang Port Golden Concord Power Generation**”) since 2009. Mr. Sun was the general manager from 2007 to April 2015; the deputy general manager and chief engineer from 2005 to 2007; the power plant manager (plant B) and assistant to commander of the engineering department and deputy chief engineer, and then deputy general manager from 2004 to 2005 for Taicang Port Golden Concord Power Generation. From 2001 to 2004, Mr. Sun was the deputy general manager and chief engineer of Jiangsu Xutang Power Generation Limited. From 1990 to 2001, Mr. Sun had been the deputy chief officer of turbine operation, chief officer of turbine operation, deputy chief engineer and division manager of production and planning department, and the chief engineer of Xuzhou Power Plant.

The Company entered into a service contract with Mr. Sun for a term of three years commencing from 22 April 2015, subject to retirement by rotation and re-election in accordance with the bye-laws (the “**Bye-laws**”) of the Company. According to the service contract, the annual emolument of Mr. Sun is HK\$3,000,000 which was determined by the Board based on the recommendation by the remuneration committee (the “**Remuneration Committee**”) of the Company, with reference to the market rate for the position, the remuneration policy of the Company, his qualifications, experience, and duties and responsibilities with the Company.

Biographical details of Dr. Chen are as follows:

Dr. Chen, aged 37, received a doctorate degree in management specialising in Management Science and Engineering from Nanjing University in 2006, and a master’s degree in Finance in 2003 and a bachelor’s degree in Economics in 2000 from Southeast University.

Dr. Chen is an associate professor of the School of Management, deputy director of the Venture Investment Research and Development Centre at the Nanjing University. Dr. Chen has been the deputy secretary general of the Capital Market Research Institute of Jiangsu Province since July 2012 and a coordinator of Nanjing University — Jiangsu Hi-tech Group Post-doctorate Work Station since 2013.

Dr. Chen has a long history of involvement in the research of finance, credit and related areas, having undertaken more than 20 consultation projects, including key projects of the National Natural Science Foundation and the China Securities Regulatory Commission (“**CSRC**”), the Mechanism for Chinese — American Dialogue in Technological Innovation under the Ministry of Science and Technology, key soft science projects of Jiangsu Province, joint research project of Shanghai Stock Exchange, Nanjing Municipal Finance Office, Nanjing City Commercial Bank, Jiangsu Branch of the Industrial and Commercial Bank of China and Nanjing Zijin Investment Credit and Guaranty and others. Dr. Chen has also been invited to serve as senior lecturer in the internal training programmes of numerous enterprises and entities, such as Jiangsu Provincial Development and Reform Commission, People’s Bank of China (Nanjing Branch), China Development Bank (Jiangsu Branch), Industrial and Commercial Bank of China (Jiangsu Branch), Bank of China (Jiangsu Branch), CITIC Bank (Nanjing Branch), Nanjing City Commercial Bank, Postal Savings Bank of China (Jiangsu Branch) and Nanjing Iron & Steel Co., Ltd.

The Company entered into a service contract with Dr. Chen for a term of three years commencing from 22 April 2015, subject to retirement by rotation and re-election in accordance with the Bye-laws. According to the service contract, the annual emolument of Dr. Chen is HK\$250,000 which was determined by the Board based on the recommendation by the Remuneration Committee, with reference to the prevailing market conditions, the remuneration policy of the Company, his qualifications, experience, and duties and responsibilities with the Company.

Save as disclosed in this announcement and as at the date hereof, each of Mr. Sun and Dr. Chen does not (i) hold any position in the Company or any of its subsidiaries nor has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) holds any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) has any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed herein, to the best knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matters with respect to the Appointment A and Appointment B that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the date of this announcement.

The Board would like to take this opportunity to welcome Mr. Sun and Dr. Chen on board.

** All of the English titles or names contained in this announcement have been included for identification purpose only and may not necessarily be the official English translations of the corresponding Chinese titles or names. If there is any inconsistency between the English translations and the Chinese titles or names, the Chinese titles or names shall prevail.*

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, 22 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, Mr. Sun Xingping 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, Mr. Lee Conway Kong Wai and Dr. Chen Ying.