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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)

COMPLETION OF ISSUE OF CONVERTIBLE BONDS TO TALENT LEGEND HOLDINGS LTD. PURSUANT TO THE GENERAL MANDATE

We refer to the announcement of GCL New Energy Holdings Limited (the “**Company**”) dated 29 April 2015 in relation to the issue of the Convertible Bonds (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board announces that all the conditions precedent set out in the Talent Subscription Agreement have been fulfilled and completion of the issue of the Convertible Bonds in the principal amount of HK\$775,100,000 to Talent Legend took place on 27 May 2015.

The issue of the Convertible Bonds in the principal amount of HK\$200,000,000 to Ivyrock has not yet been completed. The Company will publish a separate announcement upon the completion of the issue of the Convertible Bonds to Ivyrock.

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, 27 May 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.