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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)**

**RESIGNATION OF AN EXECUTIVE DIRECTOR AND  
A MEMBER OF THE RISK MANAGEMENT COMMITTEE AND  
CHANGE OF PRESIDENT**

The Board is pleased to announce, with effect from 26 June 2015, the following the resignation of an executive Director and a member of the Risk Management Committee and the change of President have taken place:

1. Mr. Zhang Gouxin has resigned as an executive Director, a member of the Risk Management Committee and the President; and
2. Mr. Sun Xingping has been appointed as the President.

The board (the “**Board**”) of directors (the “**Directors**”) of GCL New Energy Holdings Limited (the “**Company**”) announces that Mr. Sun Xingping (“**Mr. Sun**”) has been appointed (the “**Appointment**”) as the president (the “**President**”) of the Company with effect from 26 June 2015 to fill the vacancy immediately upon the resignation (the “**Resignation**”) of Mr. Zhang Gouxin (“**Mr. Zhang**”) as an executive Director, a member of the risk management committee (the “**Risk Management Committee**”) of the Company and the President with effect from 26 June 2015. Mr. Zhang’s resignation is due to his desire to devote more time for his business commitments which require more of his dedications. Mr. Zhang has confirmed that he has no disagreement with the Board and there is no other matter relating to the Resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

**Biographical details of Mr. Sun are as follows:**

Mr. Sun, aged 51, is an executive Director appointed on 22 April 2015. Mr. Sun is also a member of the Risk Management Committee and strategic planning committee of the Company.

Mr. Sun received a master of engineering degree majoring in mechanical engineering from Wuhan University in 2002, 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 extensive experience in the construction, operation and management of power plant and therefore the change in the President will not affect the operations of the Company. 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 Concorcd 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 has 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 of the Company. According to the service contract, the annual emolument of Mr. Sun is and will be remain at HK\$3,000,000 which was determined by the Board based on the recommendation by 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.

Save as disclosed in this announcement and as at the date hereof, Mr. Sun 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) hold 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 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.

Since the completion of the share subscription by GCL-Poly Energy Holdings Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited with stock code: 3800, which indirectly holds 62.28% of the issued capital of the Company) (please refer to the announcement of the Company dated 9 May 2014), the Company's business expansion and growth has primarily been through self-development, joint development and acquisition of completed projects. The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contributions towards the growth and development of the Company's business during his tenure of service.

*\* 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, 26 June 2015

*As at the date of this announcement, the executive Directors are Mr. Zhu Gongshan, Mr. Tang Cheng, Mr. Sun Xingping, 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, Mr. Lee Conway Kong Wai and Dr. Chen Ying.*