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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 THE IVYROCK CONVERTIBLE BONDS TO IVYROCK CHINA FOCUS MASTER FUND PURSUANT TO THE GENERAL MANDATE

We refer to the announcement of GCL New Energy Holdings Limited 協鑫新能源控股有限公司 (the “**Company**”) dated 29 April 2015 in relation to, amongst other things, the proposed issue of convertible bonds to Ivyrock and the announcement of the Company dated 14 July 2015 in relation to, amongst other things, the Amendment Deed in respect of the Ivyrock 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 Ivyrock Subscription Agreement (as amended by the Amendment Deed) have been fulfilled and completion of the issue of the Ivyrock Convertible Bonds in the principal amount of HK\$200,000,000 to Ivyrock took place on 20 July 2015.

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, 20 July 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.