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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 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. Yeung Man Chung, Charles (“**Mr. Yeung**”) has been appointed (the “**Appointment**”) as the non-executive Director with effect from 18 September 2015.

Mr. Yeung, aged 47, is currently an executive director, the chief financial officer as well as a member of the nomination committee, corporate governance committee and strategic planning committee of GCL-Poly Energy Holdings Limited, which currently holds indirectly 62.28% issued shares of the Company. Mr. Yeung previously served as a partner of Deloitte Touche Tohmatsu and was a Part-time Member of the Central Policy Unit of the Government of Hong Kong Special Administrative Region. When Mr. Yeung left Deloitte Touche Tohmatsu in March 2014, he was the Head of Corporate Finance Advisory Services, Southern China. Mr. Yeung has a Bachelor of Business degree with major in accounting and he is also a member of The Hong Kong Institute of Certified Public Accountant and The Australian Society of Certified Practising Accountants. Mr. Yeung has over 20 years of experience in accounting, auditing and financial management.

The Company entered into a service contract with Mr. Yeung for a term of three years commencing from 18 September 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. Yeung is HK\$500,000 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.

As at the date of this announcement, Mr. Yeung is interested in share options of the Company entitling him to subscribe for 15,000,000 shares of the Company. Apart from that, Mr. Yeung has no other interest in the securities 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 in this announcement and as at the date hereof, Mr. Yeung 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; and (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.

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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as of the date of this announcement.

The Board would like to take this opportunity to express its welcome to the appointment of Mr. Yeung.

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, 18 September 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, Mr. Sha Hongqiu and Mr. Yeung Man Chung, Charles; 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.