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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)

**DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO
MAJOR TRANSACTION WITH SHANGHAI ELECTRIC POWER
CONSTRUCTION CO., LTD.**

Reference is made to the announcement of GCL New Energy Holdings Limited 協鑫新能源控股有限公司 (the “**Company**”) dated 8 September 2015 in relation to, among other things, the EPC Agreements and the Previous Agreement (the “**Announcement**”). Unless context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the Company will request written shareholders’ approval from Elite Time Global (which as at the date of the Announcement, held 8,640,000,000 GNE Shares, representing approximately 62.28% of the issued share capital of the Company) to approve the major transaction. A circular containing further details of the major transaction (the “**Circular**”) was expected to be despatched to the GNE Shareholders on or before 30 September 2015 in accordance with the requirements of Rule 14.41(a) of the Listing Rules.

As additional time is required to prepare and finalise the information contained in the Circular, including but not limited to the statement of indebtedness, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and for an extension of time for the despatch of the Circular to the GNE Shareholders to a date on or before 23 October 2015. The Stock Exchange has granted the Company such waiver and an extension of time for the despatch of the Circular to the GNE Shareholders to a date on or before 23 October 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, 30 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.