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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)

VOLUNTARY ANNOUNCEMENT

ENTRUSTED LOAN AGREEMENT WITH HUA XIA BANK SUZHOU BRANCH

This announcement is made by GCL New Energy Holdings Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 22 June 2016, Suzhou GCL New Energy Investment Company Limited* (蘇州協鑫新能源投資有限公司) (“**Suzhou GCL New Energy**”), an indirect wholly-owned subsidiary of the Company, entered into an entrusted loan agreement (the “**Entrusted Loan Agreement**”) with Hua Xia Bank Holding Company Limited Suzhou Branch* (華夏銀行股份有限公司蘇州分行) (“**Hua Xia Bank Suzhou Branch**”) (an independent third party of the Company) and Tebon Securities Co., Ltd. (“**Tebon Securities**”) (an independent third party of the Company). Tebon Securities, as the entrusting party, has entrusted Hua Xia Bank Suzhou Branch to grant an entrusted loan (“**Entrusted Loan**”) of RMB1,000,000,000.00 (equivalent to approximately HK\$1,176,700,000.00) to Suzhou GCL New Energy for 36 months term at an interest rate of 7.2% per annum.

THE ENTRUSTED LOAN AGREEMENT

The principal terms of the Entrusted Loan Agreement are set out below:

Date:	22 June 2016
Parties:	Entrusting Party: Tebon Securities
	Entrusted Party: Hua Xia Bank Suzhou Branch
	Borrower: Suzhou GCL New Energy
Principal Entrusted Loan Amount:	RMB1,000,000,000.00 (equivalent to approximately HK\$1,176,700,000.00)
Interest rate:	7.2% per annum
Loan period:	36 months

Repayment: Suzhou GCL New Energy shall repay the interests and the principal entrusted loan amount in three instalments

Guarantee

On 22 June 2016, Nanjing GCL New Energy Development Co., Ltd * (南京協鑫新能源發展有限公司) (“**Nanjing GCL New Energy**”), an indirect wholly-owned subsidiary of the Company, and the Company each entered into a guarantee agreement with Hua Xia Bank Suzhou Branch (the “**Guarantee Agreements**”). Under the Guarantee Agreements, Nanjing GCL New Energy and the Company agreed to provide a guarantee for all the liabilities of Suzhou GCL New Energy under the Entrusted Loan, including but not limited to all principal and interest, liquidated damages and compensation.

Share Pledge Agreement

On 22 June 2016, Suzhou GCL New Energy entered into an agreement with Hua Xia Bank Suzhou Branch, pledging 100% of the shares of Yanshan GCL Power Company Limited* (碭山立鑫光伏發電有限公司), an indirect wholly-owned subsidiary of the Company, held by Suzhou GCL New Energy for the value of RMB1,000,000.00 (equivalent to approximately HK\$1,176,700.00) in favour of Hua Xia Bank Suzhou Branch as security for the Entrusted Loan.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Tebon Securities, Hua Xia Bank Suzhou Branch and each of their respective ultimate beneficial owner(s) are independent third parties of the Company and its connected persons.

This announcement contains translations between Renminbi and Hong Kong dollar amounts at RMB1 = HK\$1.1767, being the exchange rate prevailing on 22 June 2016. The translations should not be taken as a representation that the Renminbi could actually be converted into Hong Kong dollars at that rate or at all.

* *All of the English titles or names of the PRC entities, as well as certain items 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
Zhu Yufeng
Chairman

Hong Kong, 22 June 2016

As at the date of this announcement, the executive Directors are Mr. Zhu Yufeng, Mr. Sun Xingping, Ms. Hu Xiaoyan, Mr. Tong Wan Sze and Mr. Yip Sum Yin; the non-executive Directors are 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. Lee Conway Kong Wai, Mr. Wang Yanguo and Dr. Chen Ying.