

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



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)

**PROPOSED NON-PUBLIC ISSUANCE OF
CORPORATE BONDS BY
SUZHOU GCL NEW ENERGY INVESTMENT COMPANY LIMITED**

This announcement is made by GCL New Energy Holdings Limited 協鑫新能源控股有限公司 (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company announces that Suzhou GCL New Energy Investment Company Limited* (蘇州協鑫新能源投資有限公司) (the “**Issuer**”) proposes to apply to the Shanghai Stock Exchange (上海證券交易所) for the issuance of non-public corporate bonds to qualifying investors in the maximum principal amount of RMB2,000,000,000 (equivalent to approximately HK\$2,316,200,000) (the “**Corporate Bonds**”). The Corporate Bonds shall have a term of up to 3 years.

Guotai Junan Securities Co. Ltd.* (國泰君安證券股份有限公司) (the “**Underwriter**”) has been engaged as the lead underwriter for the proposed issuance of the Corporate Bonds.

The Corporate Bonds are fixed rate bonds. The fixed interest rate shall be determined by the Issuer and the Underwriter in accordance with relevant PRC regulations. The interest on the Corporate Bonds shall accrue as simple interest. Pursuant to a guarantee dated 18 July 2016 given by the Company, the Company has agreed to guarantee the obligations of the Issuer in respect of the Corporate Bonds.

The Issuer intends to use all the funds to supplement its working capital. The Company will announce further details of its application and the issuance of the Corporate Bonds as and when appropriate.

The issuance of the Corporate Bonds may or may not proceed and is subject to the satisfaction of certain conditions precedent, including all necessary approvals and consents for the issuance of the Corporate Bonds under PRC laws. Potential investors and shareholders of the Company should exercise caution when dealing with the securities of the Company.

This announcement contains translations between Renminbi and Hong Kong dollar amounts at RMB1 = HK\$1.1581, being the exchange rate prevailing on 18 July 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 laws and regulations, 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, 18 July 2016

As at the date of this announcement, the executive Directors are Mr. Zhu Yufeng, Mr. Sun Xingping, Ms. Hu Xiaoyan and Mr. Tong Wan Sze; 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.