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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)

INSIDE INFORMATION
PROPOSED NON-PUBLIC ISSUANCE OF
GREEN 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 Shenzhen Stock Exchange (深圳證券交易所) for the issuance of non-public green bonds to not more than 200 qualifying investors in the maximum principal amount of RMB1,750,000,000 (equivalent to approximately HK\$1,972,425,000) (the “**Green Bonds**”). The Green Bonds shall have a term of not more than 3 years.

Haitong Securities Co., Ltd. (the “**Underwriter**”) has been engaged as the lead underwriter and the trustee for the proposed issuance of the Green Bonds.

The Green Bonds are fixed rate bonds. The fixed interest rate shall be determined by the Issuer and the Underwriter through a book building process in accordance with relevant PRC regulations. The interest on the Green Bonds shall accrue as simple fixed interest per annum. Pursuant to a guarantee dated 7 December 2016 given by Nanjing GCL New Energy Development Co., Ltd.* (南京協鑫新能源發展有限公司) (“**Nanjing GCL New Energy**”), Nanjing GCL New Energy has agreed to fully guarantee the obligations of the Issuer unconditionally in respect of the Green Bonds.

The Issuer intends to use all the funds for renewable energy project investment and construction, as well as for repayment of financing of renewable energy projects. The Company will announce further details in relation to the issuance of the Green Bonds as and when the application progresses.

The issuance of the Green 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 Green 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\$1.1271, being the exchange rate prevailing on 7 December 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, 7 December 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.