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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)

**SUMMARY OF OPERATING STATISTICS FOR THE YEAR
AND
POSITIVE PROFIT ALERT**

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

SUMMARY OF OPERATING STATISTICS FOR THE YEAR

This announcement is made by the Company to keep the shareholders and/or potential investors of the Company informed of the latest business development of the Group. The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that according to the Company’s preliminary operating statistics, the total installed capacity within China reached approximately 3,511 megawatts (“**MW**”) as at 31 December 2016 (31 December 2015: approximately 1,640 MW), representing a year-on-year growth of approximately 114.1%. Grid-connected capacity within China increased faster by approximately 138.1%, from approximately 1,316MW as at 31 December 2015 to approximately 3,133 MW as at 31 December 2016, and the total electricity sold by the Group for the year ended 31 December 2016 (the “**Year**”) amounted to approximately 2,784 million kilowatt-hours (“**kWh**”), a significant rise of approximately 219.9% compared to the year ended 31 December 2015 (the “**Last Year**”).

Details of the operating statistics in China for the Year are summarized below:–

	As at 31 December		
	2016	2015	percentage of change
Aggregated installed capacity (MW)	3,511	1,640	114.1%
Grid-connected capacity (MW)	3,133	1,316	138.1%
	The Year	The Last Year	
Electricity sales volume (million kWh)	2,784	870	219.9%

Shareholders and/or potential investors of the Company are hereby reminded that the information provided above merely represents the preliminary operating performance of the solar power plants under the Group as of 31 December 2016 based on data currently available to the management, and is by no means a representation or a basis of reference or indication of the revenue or profit to be generated or derived by the Group or any financial performance of the Group in the Year. Accordingly, shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

POSITIVE PROFIT ALERT

On 30 December 2016, the Group announced to enter into a sale and purchase agreement to dispose of the entire interest in the printed circuit board business (the “**Disposal**”). Its operating results has been classified as discontinued operations and the comparative figures for the Last Year have been restated accordingly. The financial effect of the Disposal was stated in the circular of the Company dated 20 January 2017.

The Board wishes to inform its shareholders and potential investors that having reviewed the latest available unaudited management accounts of the Group (the “**Management Accounts**”), the Group expects to record an anticipated profit attributable to owners of the Company from the remaining solar energy business (the “**Continuing Operations**”) of not less than RMB280 million for the Year as compared to a profit attributable to the owners of the Company from the Continuing Operations of approximately RMB76.0 million for the Last Year.

Based on the information currently available, the Board considers that the significant increase in the profit attributable to the owners of the Company from Continuing Operations for the Year was mainly attributable to the fact that the number of solar farms in China has been significantly increased to 87 as at 31 December 2016 from 41 as at 31 December 2015. The Group’s solar power plants in China have an additional grid-connected capacity for the Year of approximately 1,817 MW and reached approximately 3,133 MW of grid-connected capacity as at 31 December 2016 (31 December 2015: approximately 1,316 MW). All of these solar power plants have achieved on-grid connection. In addition, the Group has always placed great emphasis on technological innovation and research. Together with our cutting-edge in-house design and research institute, the Group is highly competitive in every aspect, including cost control and system efficiency enhancement, and as a result these measures have further boosted the performance of the Group for the Year.

The information contained in this announcement is only based on the Company's preliminary assessment of the Management Accounts for the Year, which will be further updated before the annual results announcement of the Company and it is subject to further discussion and review by the Company's auditor and the audit committee of the Company. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Year which is expected to be published by end of March 2017.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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, 14 March 2017

As at the date of this announcement, the Board comprises Mr. Zhu Yufeng, Mr. Sun Xingping, Ms. Hu Xiaoyan and Mr. Tong Wan Sze as executive Directors; Ms. Sun Wei, Mr. Sha Hongqiu and Mr. Yeung Man Chung, Charles as non-executive Directors; and Mr. Wang Bohua, Mr. Xu Songda, Mr. Lee Conway Kong Wai, Mr. Wang Yanguo and Dr. Chen Ying as independent non-executive Directors.