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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)

MAJOR AND CONNECTED TRANSACTION DISPOSAL OF THE PRINTED CIRCUIT BOARD BUSINESS EXTENSION OF LONG STOP DATE

We refer to (i) the announcement dated 30 December 2016 of GCL New Energy Holdings Limited 協鑫新能源控股有限公司 (the “**Company**”) and (ii) the circular of the Company dated 20 January 2017 (the “**Circular**”) in relation to, amongst other things, the disposal of the entire issued share capital of Same Time International (B.V.I.) Limited. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the Sale and Purchase Agreement, Closing is subject to the fulfilment or (if applicable) waiver of certain condition precedents on or before the Long Stop Date (i.e. 30 May 2017). If the condition precedents have not been fulfilled on or before the Long Stop Date, the parties may, at any time up to five business days after the Long Stop Date agree in writing to extend the Long Stop Date to the Extended Long Stop Date, being a date up to 60 days after the Long Stop Date. As a condition precedent under the Sale and Purchase Agreement is yet to be fulfilled, on 1 June 2017, the Purchaser and the Company agreed to extend the Long Stop Date to the Extended Long Stop Date of no later than 28 July 2017. Save for the above, all of the provisions in the Sale and Purchase Agreement remain unchanged and are in full force and effect.

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, 1 June 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.