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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
COMPLETION OF DISPOSAL OF
THE PRINTED CIRCUIT BOARD BUSINESS**

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”), (ii) the circular of the Company dated 20 January 2017 (the “Circular”), and (iii) the announcement of the Company dated 1 June 2017 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.

The Board announces that all the conditions precedent set out in the Sale and Purchase Agreement have been fulfilled and completion of the Disposal took place on 2 August 2017. Upon Closing, the Target ceased to be a subsidiary of the Company and the Company ceased to hold any interest in the Target.

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, 2 August 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.