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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in GCL New Energy Holdings Limited 協鑫新能源控股有限公司, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSAL FOR
RE-ELECTION OF A DIRECTOR
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular issued by GCL New Energy Holdings Limited (the “Company”) dated 16 April 2018 (the “Circular”) and the notice convening the annual general meeting of the Company to be held at Jade Room, 6/F, Marco Polo Hongkong Hotel, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 25 May 2018 at 11:30 a.m. (the “AGM”). A revised proxy form (the “Revised Proxy Form”) is also enclosed with this supplemental circular for use at the AGM.

The proxy form despatched with the Circular is superseded by the Revised Proxy Form enclosed herewith. Irrespective of whether you are able to attend the AGM, please complete the accompanying Revised Proxy Form in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the Revised Proxy Form shall be deemed to be revoked.

9 May 2018

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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)

Executive Directors:

Mr. Zhu Yufeng
Mr. Sun Xingping
Ms. Hu Xiaoyan
Mr. Tong Wan Sze

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors:

Ms. Sun Wei
Mr. Sha Hongqiu
Mr. Yeung Man Chung, Charles
Mr. He Deyong

*Head office and principal place of
business in Hong Kong:*

Unit 1701B–1702A, Level 17
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Independent non-executive Directors:

Mr. Wang Bohua
Mr. Xu Songda
Mr. Lee Conway Kong Wai
Mr. Wang Yanguo
Dr. Chen Ying

9 May 2018

Dear Shareholders,

**PROPOSAL FOR
RE-ELECTION OF A DIRECTOR
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular should be read together with the circular (the “Circular”) and notice of AGM (the “Notice of AGM”) issued by the Company to the Shareholders dated 16 April 2018 which contains, among other things, the details of (i) the re-election of Directors; and (ii) the grant of the Issue Mandate (including the extension of the Issue Mandate) and the Repurchase Mandate.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with information regarding the re-election of Mr. He Deyong as a Director at the AGM and to provide Shareholders with a supplemental notice of the AGM and a revised proxy form. Unless otherwise defined, capitalized terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

Save as stated above, no changes have been made to matters as set out in the Circular.

RE-ELECTION OF A DIRECTOR

Reference is made to the announcement of the Company dated 30 April 2018 on the proposed appointment of Mr. He Deyong as a non-executive Director with effect from 1 May 2018. Pursuant to bye-law 83(2) of the Bye-laws, Mr. He Deyong shall hold office until the first general meeting of the Company after his appointment and be subject to re-election and ordinary resolution as set out in resolution no. 5 will be put forward to the Shareholders at the AGM.

Mr. He Deyong (“Mr. He”)

Mr. He, aged 46, has in-depth corporate finance experience and multicultural exposure across manufacturing, shipping, real estate, mining, logistics and leasing industries with European, American and Asian companies. Mr. He had been the deputy chief financial officer (in charge of treasury and corporate finance, international business and new business) of Huaxin Cement Co., Ltd., a board director, acting chief financial officer and corporate treasury director of Suntech Power Co., Ltd., treasury director of IMC Pan Asia Alliance (China) Co., Ltd. etc.. Mr. He obtained a Master’s degree in Business Administration from the Fudan University. Mr. He has been appointed as the chief financial officer of GCL System Integration Technology Co., Ltd. (a company listed on the Small & Medium Enterprises Board of the Shenzhen Stock Exchange, stock code: 002506) with effect from 27 April 2018.

Save as disclosed herein, Mr. He does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company. Mr. He has also not held any directorship in other listed companies in Hong Kong or overseas in the past three years.

As at the date of this supplemental circular, Mr. He does not have any interests in Shares within the meaning of Part XV of the SFO.

The Company entered into a service contract with Mr. He for a term of three years commencing from 1 May 2018, subject to retirement by rotation and re-election in accordance with the Bye-laws. According to the service contract, the annual emolument of Mr. He is HK\$120,000 which was determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to the market rate for the position, the remuneration policy of the Company, his qualifications, experience, and duties and responsibilities with the Company.

LETTER FROM THE BOARD

Save as disclosed above, there is no other matters concerning Mr. He that need to be brought to the attention of the Shareholders nor there is other information relating to Mr. He that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

SUPPLEMENTAL NOTICE OF AGM AND THE REVISED PROXY FORM

The AGM will be held at Jade Room, 6/F, Marco Polo Hongkong Hotel, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 25 May 2018 at 11:30 a.m. as originally scheduled. Since the notice of AGM (the “AGM Notice”) and the proxy form (the “First Proxy Form”) sent together with the Circular do not contain the proposed resolution for the re-election of Mr. He as set out in this supplemental circular, a supplemental notice of AGM is set out in this supplemental circular to include such proposed resolution.

For clarification purpose, the ordinary resolution 2(iv) “To re-elect Mr. Wong Bohua as a Director” stated in the First Proxy Form is actually referred to “Mr. Wang Bohua”, an independent non-executive Director.

As a result of the aforesaid proposed re-election of Director at the AGM subsequent to the despatch of the Circular and the accompanying First Proxy Form, as well as the clarification of ordinary resolution 2(iv) in the First Proxy Form, a new proxy form (the “Revised Proxy Form”) is prepared and is enclosed with this supplemental circular. The Revised Proxy Form is also published on the website of the Stock Exchange at (www.hkexnews.hk) and the website of the Company (www.gclnewenergy.com).

Special arrangements about completion and submission of the Revised Proxy Form are set out below. Shareholders who have appointed or intend to appoint proxy/proxies to attend the AGM are requested to pay particular attention to the special arrangements set out below.

If a Shareholder wishes to appoint a proxy to attend and vote at the AGM on his/her/its behalf and if he/she/it **has not yet returned the First Proxy Form with the Hong Kong branch share registrar and transfer office of the Company**, Tricor Abacus Limited (the “Share Registrar”), he/she/it is required to complete, sign and return the Revised Proxy Form to Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (the “Closing Time”). In this case, the First Proxy Form should not be submitted with the Company.

If a Shareholder wishes to appoint a proxy to attend and vote at the AGM on his/her/its behalf and if he/she/it **has already returned the First Proxy Form with the Share Registrar before the Closing Time**, such shareholder should note that:

- (i) **if no Revised Proxy Form is submitted with the Share Registrar**, the First Proxy Form, if correctly completed, will be treated as a valid proxy form submitted by the Shareholder, save and except for the said resolution no. 2(iv). The proxy/proxies so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form, and in respect of the said

LETTER FROM THE BOARD

resolution no. 2(iv) and the resolution for the proposed re-election of Mr. He as set out in this supplemental circular, the proxy/proxies will be entitled to vote at his/her discretion or to abstain from voting on such resolutions;

- (ii) **if the Revised Proxy Form is submitted with the Share Registrar before the Closing Time**, the Revised Proxy Form, if correctly completed, will be treated as a valid proxy form submitted by the Shareholder and will revoke and supersede the First Proxy Form previously submitted by such Shareholder; and
- (iii) **if the Revised Proxy Form is submitted with the Share Registrar after the Closing Time, or if submitted before the Closing Time but is incorrectly completed**, the appointment of proxy under the Revised Proxy Form will be invalid. The First Proxy Form, if correctly completed, will be treated as a valid proxy form submitted by such Shareholder, save and except for the said resolution no. 2(iv). The proxy/proxies so appointed by the Shareholder under the First Proxy Form will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form had been submitted with the Share Registrar. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and submitted the Revised Proxy Form with the Share Registrar before the Closing Time.

Completion and return of the First Proxy Form and/or the Revised Proxy Form will not preclude the Shareholders from attending and voting at the AGM or any adjourned meeting thereof if you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked. Shareholders who have appointed or intend to appoint proxy/proxies to attend at the AGM are requested to pay attention to the special arrangements set out above.

RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers the proposed additional resolution is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the additional resolution to be proposed at the AGM.

Yours faithfully,
By order of the Board
GCL New Energy Holdings Limited
協鑫新能源控股有限公司
Zhu Yufeng
Chairman



GCL New Energy Holdings Limited
協鑫新能源控股有限公司
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SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the circular (the “Circular”) and the notice (the “Notice of AGM”) of the annual general meeting (“AGM”) of GCL New Energy Holdings Limited (the “Company”) dated 16 April 2018, which set out details of the resolutions to be proposed at the AGM for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled at Jade Room, 6/F, Marco Polo Hongkong Hotel, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 25 May 2018 at 11:30 a.m. to consider and, if thought fit, pass the following newly added resolution numbered 5 as an ordinary resolution:

“5. To re-elect Mr. He Deyong as a director of the Company.”

By order of the Board
GCL New Energy Holdings Limited
協鑫新能源控股有限公司
Tong Wan Sze
Executive Director and Company Secretary

Hong Kong, 9 May 2018

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Details of the resolution are set out in the supplemental circular (the “Supplemental Circular”) of the Company dated 9 May 2018. Please refer to the Circular and the Notice of AGM for details in respect of other resolutions to be passed at the AGM, eligibility for attending the AGM, registration procedures, closure of register of members and other relevant matters.
2. A revised proxy form (the “Revised Proxy Form”) has been prepared and will be enclosed and despatched together with this supplemental notice. Please refer to the Supplemental Circular for special arrangements about the completion and submission of the Revised Proxy Form.
3. Any member entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. A member who is the holder of two or more shares of the Company may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
4. In order to be valid, proxy forms in prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority should be deposited to the Company’s Hong Kong branch share registrar and transfer office, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable, but in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be).
5. Completion and delivery of the proxy forms will not preclude members from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the proxy forms shall be deemed to be revoked.
6. In the case of joint holders of shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting of the Company, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such shares shall alone be entitled to vote in respect thereof.
7. The register of members of the Company will be closed from Monday, 21 May 2018 to Friday, 25 May 2018, both days inclusive, during which period no transfer of shares will be effected and for the purpose of determining the identity of members who are entitled to attend and vote at the AGM to be held on Friday, 25 May 2018 at 11:30 a.m.. In order to be eligible to attend and vote at the AGM, all completed share transfer documents must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, no later than 4:30 p.m. on Friday, 18 May 2018.
8. Pursuant to Rule 13.39(4) of the Listing Rules, resolutions will be put to vote at the AGM by way of poll.
9. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the AGM, the AGM will be postponed. Shareholders may visit the website of the Company at www.gclnewenergy.com for details of the postponement and alternative meeting arrangement.