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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “SGM”) of GCL New Energy Holdings Limited (the “Company”) will be held at 10 a.m. on Friday, 19 July 2019 at Jade Room, 6/F, Marco Polo Hongkong Hotel, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong for the purpose of considering and, if thought fit, approving the following resolution as an ordinary resolution of the Company. Unless otherwise indicated, capitalised terms used in this notice and the following resolution shall have the same meanings as those defined in the circular of the Company dated 28 June 2019.

The following resolution will be considered and, if thought fit, approved by the Shareholders, with or without amendments, at the SGM:

ORDINARY RESOLUTION

1. **“THAT:**

- (a) the series of seven share purchase agreements dated 22 May 2019 entered into between Suzhou GCL New Energy Investment Co., Ltd.* (蘇州協鑫新能源投資有限公司) as seller (the “**Seller**”) and Shanghai Rongyao New Energy Co., Ltd.* (上海榕耀新能源有限公司) as purchaser (the “**Purchaser**”) in relation to:
 - (i) sale and purchases of 70% of the equity interests in Shanxi GCL New Energy Technologies Co., Ltd.* (山西協鑫新能源科技有限公司), Fenxi County GCL Photovoltaic Co., Ltd.* (汾西縣協鑫光伏電力有限公司), Ruicheng County GCL Photovoltaic Co., Ltd.* (芮城縣協鑫光伏電力有限公司), Yu County Jinyang New Energy Power Generation Co., Ltd.* (孟縣晉陽新能源發電有限公司), Yu County GCL Photovoltaic Co., Ltd.* (孟縣協鑫光伏電力有限公司), Hanneng Guangping County Photovoltaic Development Co., Ltd.* (邯能廣平縣光伏電力開發有限公司) and Hebei GCL New Energy Co., Ltd.* (河北

協鑫新能源有限公司) (the “**Target Companies**”) (the “**Sale Shares**”) together with 70% of the outstanding shareholder’s loan owed from the Target Companies to the Seller (the “**Disposals**”); and

- (ii) grant of put options by the Seller to the Purchaser and/or the Target Companies, pursuant to which the Purchaser and/or the Target Companies are entitled to, upon the occurrence of certain specified events, request the Seller to repurchase the Sale Shares and/or the entire equity interests of any subsidiary of the Target Companies and the relevant shareholder’s loans outstanding at the time (the “**Put Options**”), be and is hereby approved, ratified and confirmed; and
- (b) any director of the Company be and is hereby authorised for and on behalf of the Company to execute (including affixing the seal of the Company in accordance with the articles of association of the Company to) all such documents and do all such acts and things as he/she may in his/her absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or to give effect to the Disposals and the Put Options and the transactions contemplated under the Share Purchase Agreements and all matters incidental or ancillary thereto.”

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, 28 June 2019

* *For identification purpose only*

Notes:

- (1) Any shareholder of the Company entitled to attend and vote at the SGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited with the Company’s Hong Kong branch share registrar and transfer office, Tricor Abacus Limited, not less than 48 hours before the time fixed for holding the SGM or any adjournment thereof. The address of Tricor Abacus Limited is currently Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong. With effect from 11 July 2019, Tricor Abacus Limited will change its address to Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

- (3) The register of members of the Company will be closed from 16 July 2019 to 19 July 2019, both days inclusive, during which period no transfer of shares will be registered, in order to determine the entitlement to attend and vote at the SGM. In order to qualify for the right to attend and vote at the SGM, all transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Abacus Limited, not later than 4:30 p.m. on 15 July 2019. The address of Tricor Abacus Limited is currently Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. With effect from 11 July 2019, Tricor Abacus Limited will change its address to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (4) Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the SGM convened and in such event, the form of proxy shall be deemed to be revoked.
- (5) In the case of joint registered holders of any share, any one of such joint registered holders may vote at the SGM, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the SGM, the vote of the senior who tenders a vote either personally or by proxy shall be accepted to the exclusion of the votes of the other joint registered holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (6) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8 a.m. on the date of the SGM, the SGM will be postponed. Shareholders may visit the website of the Company at www.gclnewenergy.com for details of the postponement and alternative meeting arrangement.

As at the date of this notice, the board of directors of the Company comprises Mr. Zhu Yufeng (Chairman), Mr. Sun Xingping and Ms. Hu Xiaoyan as executive directors; Ms. Sun Wei, Mr. Sha Hongqiu, Mr. Yeung Man Chung, Charles and Mr. He Deyong 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.