

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.



GCL-Poly Energy Holdings Limited

保利協鑫能源控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 3800)



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)

INSIDE INFORMATION

FINAL RESULTS OF THE INVITATION FOR IRREVOCABLE RESTRUCTURING SUPPORT BY GCL NEW ENERGY HOLDINGS LIMITED

This joint announcement is made by GCL-Poly Energy Holdings Limited (“**GCL-Poly**”) and GCL New Energy Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the joint announcements of GCL-Poly and the Company dated December 23, 2020, January 12, 2021, January 26, 2021, February 1, 2021, February 5, 2021 and February 7, 2021 (the “**Announcements**”) in relation to the Offer and Invitation. Unless otherwise defined, capitalized terms used in this joint announcement shall have the same meaning ascribed to them in the Announcements.

FINAL RESULTS OF THE INVITATION FOR IRREVOCABLE RESTRUCTURING SUPPORT

The Company is pleased to announce that, as of the Fixed Fee Deadline, holders of the Existing Notes (the “**Holders**”) representing 91.85% of the outstanding aggregate principal amount of the Existing Notes had validly submitted their respective executed Accession Deeds to the Amended and Restated Restructuring Support Agreement. Notwithstanding the expiry of the Fixed Fee Deadline, Holders of the remaining outstanding Existing Notes are still encouraged to accede to the Amended and Restated Restructuring Support Agreement which will remain open for accession until immediately before the Record Time. However, for the avoidance of doubt, such Holders would not be eligible to an Fixed Fee under the Amended and Restated Restructuring Support Agreement.

The Company expects to commence the process of implementing the Restructuring under the Bermuda Scheme (including but not limited to the preparation and circulation of the Scheme Documents and the filing of summons for directions and petition in relation to commencing the Bermuda Scheme with the Bermuda Court) on terms set forth in the Amended and Restated Restructuring Support Agreement as soon as practicable.

Further announcement(s) in relation to the development of the Restructuring under the Bermuda Scheme will be made by the Company as and when appropriate.

MORE INFORMATION

For details in relation to the Invitation for Irrevocable Restructuring Support (including the Amended and Restated Restructuring Support Agreement), please refer to the previous Announcements.

Holdings are encouraged to contact the Company, the Financial Advisor and the Information Agent for further information in relation to the Invitation for Irrevocable Restructuring Support (including the Amended and Restated Restructuring Support Agreement), the Bermuda Scheme and the Restructuring.

All documents and materials related to the Invitation for Irrevocable Restructuring Support (including the Amended and Restated Restructuring Support Agreement) are also available on the Exchange and Tabulation Website: <https://www.lucid-is.com/gclnewenergy>.

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

RELATIONSHIP BETWEEN GCL-POLY AND THE COMPANY

As of the date of this joint announcement, GCL-Poly through Elite Time Global Limited holds 11,241,702,000 shares of the Company, representing approximately 58.94% of the issued share capital of the Company, and therefore the Company is a subsidiary of GCL-Poly.

By order of the GCL-Poly Board
GCL-Poly Energy Holdings Limited
保利協鑫能源控股有限公司
Zhu Gongshan
Chairman

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

Hong Kong, February 9, 2021

As at the date of this joint announcement, the GCL-Poly Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Zhanjun, Mr. Zhu Yufeng, Ms. Sun Wei, Mr. Yeung Man Chung, Charles, Mr. Jiang Wenwu and Mr. Zheng Xiongjiu as executive directors of GCL-Poly; Ir. Dr. Ho Chung Tai, Raymond, Mr. Yip Tai Him, Dr. Shen Wenzhong and Mr. Wong Man Chung, Francis as independent non-executive directors of GCL-Poly.

As at the date of this joint announcement, the GNE Board comprises Mr. Zhu Yufeng (Chairman), Mr. Liu Genyu and Ms. Hu Xiaoyan as executive Directors; Ms. Sun Wei, 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.