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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)

**NOTICE OF SCHEME MEETING
IN THE SUPREME COURT OF BERMUDA
COMMERCIAL COURT
CIVIL JURISDICTION**

2021: NO. 110

**IN THE MATTER OF
GCL NEW ENERGY HOLDINGS LIMITED**

AND IN THE MATTER OF SECTION 99 OF THE COMPANIES ACT 1981

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).

Terms used in this Notice have the same meaning as in the composite scheme document dated 12 May 2021 (the “**Scheme Document**”) relating to the proposed scheme of arrangement under section 99 of the Companies Act 1981 of Bermuda between the Company and the Scheme Creditors (the “**Scheme**”).

NOTICE IS HEREBY GIVEN that, by order dated 6 May 2021 (the “**Order**”), the Supreme Court of Bermuda (the “**Bermuda Court**”) has directed that a meeting of Scheme Creditors (the “**Scheme Meeting**”) of the Company be convened for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme.

The Scheme Meeting will be held at the offices of Milbank at 30th Floor Alexandra House, 18 Chater Road, Central, Hong Kong at 7:00 p.m. on 4 June 2021 (Hong Kong time)/8:00 a.m. on 4 June 2021 (Bermuda time). All Scheme Creditors are requested to attend the Scheme Meeting at such place and time either in person (or, if a corporation, by a duly authorised representative) or by proxy.

Scheme Creditors may vote in person (or, if a corporation, appoint a duly authorised representative) or proxy to vote in their place. Scheme Creditors may appoint proxies to vote at the Scheme Meeting in Part 2 (*Voting and Appointment of Proxy*) of the Account Holder Letter.

The Bermuda Court has ordered that the Notes Trustee and the Depositary (including any nominee of the Depositary as registered holder of the Notes) shall refrain from voting at the Scheme Meeting to the extent necessary to avoid double counting of votes at the Scheme Meeting.

Each Scheme Creditor (or, if a corporation, its duly authorised representative) or proxy will be required to register its attendance at the Scheme Meeting prior to the commencement of the Scheme Meeting. Registration in respect of the Scheme Meeting will commence no later than one hour before the scheduled start time of 7:00 p.m. (Hong Kong time) on the date of the Scheme Meeting and each Scheme Creditor (or, if a corporation, its duly authorised representative) or proxy must be registered prior to the commencement of the Scheme Meeting.

To ensure it is able to vote on the Scheme and attend the Scheme Meeting (in person (or, if a corporation, by a duly authorised representative) or by proxy), a Scheme Creditor should ensure that an Account Holder Letter is completed and lodged with the Information Agent in accordance with the instructions set out in the Solicitation Packet by no later than the Record Time for the Scheme, being 5:00 p.m. on 2 June 2021 (London time)/00:00 a.m. 3 June 2021 (Hong Kong time)/1:00 p.m. 2 June 2021 (Bermuda time).

Copies of the Scheme, the Scheme Document and the Solicitation Packet (this will include the Account Holder Letter) are available to download from the Scheme Website (<https://deals.lucid-is.com/gclnewenergy>).

Printed copies of the Scheme, the Scheme Document and the Solicitation Packet (this will include the Account Holder Letter) can be obtained free of charge by Scheme Creditors from 9:00 a.m. to 5:00 p.m. (Hong Kong time) on any day (other than Saturdays, Sundays or statutory holidays in Hong Kong) prior to the day appointed for the Scheme Meeting, from Milbank at 30th Floor Alexandra House, 18 Chater Road, Central, Hong Kong and from 9:00 a.m. to 5:00 p.m. (Bermuda time) on any day (other than Saturdays, Sundays or statutory holidays in Bermuda) prior to the day appointed for the Scheme Meeting, from Conyers Dill & Pearman at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

By the Order, the Bermuda Court directed that (a) the Scheme Meeting will be chaired by Ms. Jacqueline Chan of Milbank or Ms. Michelle Xu of Admiralty Harbour and (b) the Chairperson shall report the results of the Scheme Meeting to the Bermuda Court.

The Scheme will be subject to the subsequent approval of the Bermuda Court and to the fulfilment or waiver (as applicable) of the conditions of the Scheme as set out in the Scheme Document.

The petition seeking sanction of the Scheme shall be heard at 8:30 p.m. (Hong Kong time) on 11 June 2021/9:30 a.m. (Bermuda time) on 11 June 2021. All Scheme Creditors are entitled to attend that sanction hearing in Bermuda in person or through counsel to support or oppose the sanctioning of the Scheme. For further information please contact either the Information Agent (details below) or the Chairperson by email to JChan@milbank.com and michelle.xu@ahfghk.com.

For assistance, please contact:

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Scheme Website: <https://deals.lucid-is.com/gclnewenergy>

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.

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, the Company is a subsidiary of GCL-Poly.

CONTINUED SUSPENSION OF TRADING IN SHARES OF GCL-POLY

Trading in shares of GCL-Poly was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice. Please refer to GCL-Poly's announcement dated 7 May 2021 for further details regarding the continued suspension of trading in shares of GCL-Poly.

Shareholders and potential investors of GCL-Poly are advised to exercise caution when dealing in the securities 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, 12 May 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. Fang Jiancai 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.