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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)

**POLL RESULTS OF SPECIAL GENERAL MEETING
HELD ON 1 DECEMBER 2023**

The Board is pleased to announce that the proposed Resolution was duly passed by the Shareholders by way of poll at the SGM held on 1 December 2023.

References are made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the special general meeting (the “**SGM**”) of GCL New Energy Holdings Limited 協鑫新能源控股有限公司 (the “**Company**”), both dated 15 November 2023. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that at the SGM held on 1 December 2023, the ordinary resolution (the “**Resolution**”) as set out in the Notice was proposed and duly passed by the Shareholders by way of poll with the results as follows:

ORDINARY RESOLUTION		NUMBER OF SHARES (%)	
		FOR	AGAINST
1.	(a) to approve, ratify and confirm the entering into of the First Batch Share Purchase Agreements (as defined in the circular of the Company dated 15 November 2023 (the “ Circular ”) dated 12 October 2023 between the First Batch Sellers (as defined in the Circular) and Suzhou Industrial Zone Xinkunneng Clean Energy Co., Ltd.* (蘇州工業園區鑫坤能清潔能源有限公司) (the “ Purchaser ”) and the transactions contemplated thereunder; (b) to approve, ratify and confirm the entering into of the Second Batch Share Purchase Agreement (as defined in the Circular) dated 12 October 2023 between the Second Batch Sellers (as defined in the Circular) and the Purchaser and the transactions contemplated thereunder;	14,493,676 (99.99%)	6 (0.01%)

	<p>(c) to approve, ratify and confirm the entering the Earnest Money Agreement (as defined in the Circular) dated 12 October 2023 entered into between the Company, the Purchaser, and GCL New Energy Investment (China) Co., Ltd* (協鑫新能源投資(中國)有限公司), and the transactions contemplated thereunder; and</p> <p>(d) to approve, ratify and confirm that any director of the Company be and is hereby authorized for and on behalf of the Company to execute (including affixing the seal of the Company in accordance with the bye-laws 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 transactions contemplated under the First Batch Share Purchase Agreements, the Second Batch Share Purchase Agreement, the Earnest Money Agreement, and all matters incidental or ancillary thereto.</p>		
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** For identification purpose only*

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed by way of poll as ordinary resolution of the Company.

As at the date of the SGM, the total number of issued shares of the Company was 1,167,435,772 shares. As disclosed in the Circular and as at the date of the SGM, Mr. Zhu Gongshan, Mr. Zhu Yufeng and the Zhu Family Trust, being a substantial Shareholder indirectly held 284,022,559 shares of the Company (representing approximately 24.32% of the total issued share capital of the Company) are considered to have material interest in the transactions contemplated under the Share Purchase Agreements. In addition, given that (i) Mr. Wang Dong, being the executive Director of the Company and executive of the companies controlled by the Zhu Family Trust, held 11,496 shares of the Company (representing approximately 0.001% of the total issued share capital of the Company); (ii) Ms. Sun Wei, being the non-executive Director of the Company and executive of the companies controlled by the Zhu Family Trust, held 90,995 shares of the Company (representing approximately 0.01% of the total issued share capital of the Company); and (iii) the ultimate beneficial owners of Dongsheng Photovoltaic Technology (Hong Kong) Limited, Elite Time Global Limited, Highexcel Investments Limited, Happy Genius Holdings Limited and Get Famous Investments Limited, are either Mr. Zhu Gongshan, Mr. Zhu Yufeng, the Zhu Family Trust or parties acting in concert with any of them, the parties mentioned in (i) to (iii) above are considered to have material interest in the transactions contemplated under the Share Purchase Agreements. In light of the above, the parties mentioned above are required to abstain and so abstained from voting to approve the Disposals and the transactions contemplated under the Share Purchase Agreements and the Earnest Money Agreement.

Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the Resolution at the SGM was 883,310,722, representing approximately 75.66% of the total number of issued Shares. Save as disclosed above, there were no restrictions on any Shareholder to cast votes on the Resolution at the SGM, and no Shares entitling the holders to attend and abstain from voting in favour of the Resolution at the SGM pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor was any Shareholder required under the Listing Rules to abstain from voting at the SGM.

Save as disclosed above, none of the parties have stated their intention in the Circular to vote against or to abstain from voting on the Resolution at the SGM and there were no shares actually voted at the SGM but excluded from calculating the poll results.

All directors of the Company attended the SGM. The Company's Hong Kong branch share registrar and transfer office, Tricor Abacus Limited, acted as the scrutineer for the vote-taking at the SGM.

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

Hong Kong, 1 December 2023

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng, Mr. Wang Dong and Mr. Gu Zengcai as executive Directors; Ms. Sun Wei, Mr. Yeung Man Chung, Charles and Mr. Fang Jiancai as non-executive Directors; and Mr. Lee Conway Kong Wai, Mr. Wang Yanguo, Dr. Chen Ying and Mr. Cai Xianhe as independent non-executive Directors.