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GCL-POLY ENERGY HOLDINGS LIMITED

保利協鑫能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3800)

COMPLETION OF PLACING OF NEW SHARES

Placing Agent



The Board is pleased to announce that the Placing was completed on 18 June 2019 in accordance with the terms and conditions of the Placing Agreement in which an aggregate of 1,511,000,000 Placing Shares with an aggregate value of approximately HK\$680 million, representing approximately 7.62% of the issued share capital of the Company as enlarged by the Placing Shares as at the date of this announcement, have been successfully placed to no fewer than six (6) independent placees (being professional, institutional or other investors), each of whom is a third party independent of the Company and the connected persons of the Company, at the Placing Price of HK\$0.45 per Placing Share.

We refer to the announcement of the Company dated 11 June 2019 in relation to the proposed placing of new Shares (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Placing was completed on 18 June 2019 in accordance with the terms and conditions of the Placing Agreement in which an aggregate of 1,511,000,000 Placing Shares with an aggregate value of HK\$680 million, representing approximately 7.62% of the issued share capital of the Company as enlarged by the Placing Shares as at the date of this announcement, have been successfully placed to no

fewer than six (6) independent placees (being professional, institutional or other investors), each of whom is a third party independent of the Company and connected persons of the Company, at the Placing Price of HK\$0.45 per Placing Share.

The net proceeds from the Placing amount to approximately HK\$669,103,500. The Company intends to use the net proceeds from the Placing for repayment of existing borrowings and for general corporate purposes.

The shareholding structure of the Company (i) before completion of the Placing and (ii) as at the date of this announcement is set out below:

Name of Shareholder	Shareholding before completion of the Placing		Shareholding as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate % of issued share capital of the Company</i>	<i>Number of Shares</i>	<i>Approximate % of issued share capital of the Company</i>
Mr. Zhu and his associates and parties acting in concert with any of them	6,370,388,156	34.75%	6,370,388,156	32.11%
Placees under the Placing	0	0%	1,511,000,000	7.62%
Other Shareholders	<u>11,959,661,051</u>	<u>65.25%</u>	<u>11,959,661,051</u>	<u>60.27%</u>
Total	<u>18,330,049,207</u>	<u>100%</u>	<u>19,841,049,207</u>	<u>100%</u>

As far as the Directors are aware, there is no change in the substantial Shareholders of the Company as a result of the Placing.

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

Hong Kong, 18 June 2019

As at the date of this announcement, the 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; Ir. Dr. Ho Chung Tai, Raymond, Mr. Yip Tai Him, Dr. Shen Wenzhong and Mr. Wong Man Chung, Francis as independent non-executive Directors.