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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)

## **LAPSE OF THE PLACING AGREEMENT AND PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements made by GCL-Poly Energy Holdings Limited (the “**Company**”) dated 28 April 2020 in relation to the proposed placing of new Shares under the General Mandate and the announcement of the Company dated 15 May 2020 in relation to the extension of the Long Stop Date (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

Given that certain Conditions Precedent had not been fulfilled on or before 29 May 2020, the Placing Agreement has lapsed and the Placing will not proceed. Accordingly, either party to the Placing Agreement shall have no claim against each other.

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, 29 May 2020

*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.*