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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)

DELAY IN DESPATCH OF CIRCULAR

We refer to the joint announcement of GCL-Poly Energy Holdings Limited (the “**Company**”) and GCL New Energy Holdings Limited (“**GNE**”) dated 30 April 2021 in relation to, among other things, the Seller(s) (each an indirect subsidiary of GNE) (as the seller(s)) and the Purchasers (as the purchasers) entered into the Third Phase Share Purchase Agreements (the “**Joint Announcement**”). Pursuant to the Third Phase Share Purchase Agreements, the respective Seller agreed to, among other things, sell (i) 88.37% equity interest in Hainan Yicheng, (ii) 90.10% equity interest in Yingde GCL and (iii) the entire equity interest in each of Ceheng GCL Photovoltaic and Liuzhi GCL to the respective Purchaser. Unless the context otherwise requires, terms in this announcement will have the same meanings as defined in the Joint Announcement.

As stated in the Joint Announcement, the Company shall comply with the reporting, announcement, circular and shareholders’ approval requirements under Chapter 14 of the Listing Rules. Therefore, a circular of the Company (the “**Circular**”) containing, among other things, further details of the Transactions and the transactions contemplated under the Third Phase Share Purchase Agreements, was expected to be despatched to the shareholders of the Company on or before 24 May 2021.

As additional time is required to finalise the contents of the Circular, it is expected that the despatch of the Circular will be delayed to a date on or before 31 May 2021.

As the Third Phase Share Purchase Agreements are subject to the fulfilment of certain conditions precedent and may or may not proceed, shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

CONTINUED SUSPENSION OF TRADING

Trading in shares in the Company was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice. Please refer to the Company's announcement dated 17 May 2021 for further details regarding the continued suspension of trading in the shares of the Company.

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

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, 24 May 2021

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.