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## **GCL TECHNOLOGY HOLDINGS LIMITED**

### **協鑫科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3800)**

## **VOLUNTARY ANNOUNCEMENT**

### **COOPERATION FRAMEWORK AGREEMENT**

This announcement is made by the board of directors (the “**Board**”) of GCL Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

### **COOPERATION FRAMEWORK AGREEMENT**

On 19 April 2022, the Company, Golden Concord Group Limited\* (協鑫集團有限公司) (“**Golden Concord**”), TCL Technology Group Corporation\* (TCL科技集團股份有限公司) (“**TCL**”) and Tianjin Zhonghuan Semiconductor Co., Ltd.\* (天津中環半導體股份有限公司) (“**Tianjin Zhonghuan**”) entered into a cooperation framework agreement (the “**Cooperation Framework Agreement**”), under which the parties will fully leverage on their respective strengths and resources, pursue for mutual benefits for win-win situation, continue to broaden areas of cooperation and enhance the cooperation quality, thereby building a new pattern of positive engagement and common development.

The parties established the strategic partnership with a goal to jointly promote the cooperation of relevant projects through close cooperation and create better economic and social benefits for all parties. The parties intend to carry out in-depth cooperation through investing in new PV-grade and electronic-grade silicon material projects in Hohhot, Inner Mongolia Autonomous Region (“**Hohhot**”), the People’s Republic of China (“**PRC**”). The main content and principles of the cooperation are as follows:

- (i) Production of approximately 100,000 tons of granular silicon and comprehensive utilization of silicon-based materials and downstream applications research and development projects

The Company, TCL or their respective controlled subsidiaries intend to implement the project with an estimated total investment of RMB9 billion through establishing a joint venture (“**Joint Venture A**”) in Hohhot. Joint Venture A is proposed to be held as to 60% by the Company or its controlled subsidiaries and as to 40% by TCL or its controlled subsidiaries, respectively.

- (ii) Approximately 10,000 tons of electronic grade polysilicon project

TCL or its related party(ies) and the related party(ies) of Company intend to implement the project with an estimated total investment of RMB3 billion through establishing a joint venture (“**Joint Venture B**”) in Hohhot. Joint Venture B is proposed to be held as to 60% by the related party(ies) of the Company and as to 40% by TCL or its related party(ies).

The Cooperation Framework Agreement merely reflects the cooperation intention of the respective parties, and they shall further negotiate and confirm the details of such cooperation after entering into the Cooperation Framework Agreement, including but not limited to the specific investment amount and the establishment of the joint ventures. After reaching consensus on the details of cooperation, the parties shall further enter into the corresponding formal agreement(s).

The information on the parties under the Cooperation Framework Agreement are as follows:

### **Golden Concord**

Golden Concord is a company established in Hong Kong with limited liability and is wholly-owned by the Zhu Family Trust (Mr. Zhu Gongshan and, Mr. Zhu Yufeng, both being the executive directors of the Company, and his family are the ultimate beneficiaries of the Zhu Family Trust). The Zhu Family Trust holds approximately 23.51% equity interest in the Company and is therefore a connected person of the Company as defined under Chapter 14A of the Listing Rules.

## **TCL**

TCL is a company established in the PRC with limited liability and a joint stock company with limited liability listed on the Shenzhen Stock Exchange (stock code: 000100).

## **Tianjin Zhonghuan**

Tianjin Zhonghuan is a company established in the PRC with limited liability and a joint stock company with limited liability listed on the Shenzhen Stock Exchange (stock code: 002129), which is held as to approximately 29.48% by TCL.

The change of the English name of the Company from “GCL-Poly Energy Holdings Limited” to “GCL Technology Holdings Limited” and the dual foreign name in Chinese from “保利協鑫能源控股有限公司” to “協鑫科技控股有限公司”, both of which took effect in Cayman Islands and Hong Kong on 1 April 2022 and 19 April 2022, respectively.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. While the Company, Golden Concord, TCL and Tianjin Zhonghuan will endeavor to facilitate the materialization of the matters of the Cooperation Framework Agreement, the detailed cooperation contemplated under the Cooperation Framework Agreement may or may not materialised. Further announcement will be published by the Company according to the Listing Rules and/or any applicable laws and relevant approvals as and when appropriate.**

By order of the Board  
**GCL Technology Holdings Limited**  
**協鑫科技控股有限公司**  
**Zhu Gongshan**  
*Chairman*

Hong Kong, 19 April 2022

*As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Zhanjun, Mr. Lan Tianshi, Mr. Zhu Yufeng, Ms. Sun Wei, Mr. Yeung Man Chung, Charles 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.*

\* *For identification purpose only*