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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)

DISCLOSEABLE TRANSACTION WITH CHINA CHEMICAL ENGINEERING GROUP

INITIAL LESHAN PROJECT CONSTRUCTION AGREEMENTS

On 22 May 2021, Leshan GCL New Energy as principal and China Chemical Engineering No. 14 (an independent third party of the Company) as contractor entered into the Initial Leshan Project Second Section Construction Agreement. Pursuant to the Initial Leshan Project Second Section Construction Agreement, Leshan GCL New Energy agreed to engage China Chemical Engineering No. 14 to provide construction services in relation to the Leshan Second Section Project at a maximum total consideration of RMB200,000,000.

On 24 May 2021, Leshan GCL New Energy as principal and China Chemical Engineering No. 6 (an independent third party of the Company) as contractor entered into the Initial Leshan Project First Section Construction Agreement. Pursuant to the Initial Leshan Project First Section Construction Agreement, Leshan GCL New Energy agreed to engage China Chemical Engineering No. 6 to provide construction services in relation to the Leshan First Section Project at a maximum total consideration of RMB190,000,000.

FIRST SUPPLEMENTAL LESHAN PROJECT CONSTRUCTION AGREEMENTS

On 13 December 2021, Leshan GCL New Energy and China Chemical Engineering No. 6 entered into the First Supplemental Leshan Project First Section Construction Agreement to amend and supplement certain terms and conditions of the Initial Leshan Project First Section Construction Agreement in relation to the scope of construction services and the payment terms.

On 13 December 2021, Leshan GCL New Energy and China Chemical Engineering No. 14 entered into the First Supplemental Leshan Project Second Section Construction Agreement to amend and supplement certain terms and conditions of the Initial Leshan Project Second Section Construction Agreement in relation to the scope of construction services and the payment terms.

SECOND SUPPLEMENTAL LESHAN PROJECT CONSTRUCTION AGREEMENTS

On 14 June 2022 (after trading hours), Leshan GCL New Energy and China Chemical Engineering No. 6 entered into the Second Supplemental Leshan Project First Section Construction Agreement to increase the maximum total consideration under the Initial Leshan Project First Section Construction Agreement from RMB190,000,000 to RMB428,000,000 and extend the expected completion date from 15 May 2022 to 30 December 2022 in light of the expanded scope of work of the Leshan First Section Project.

On 14 June 2022 (after trading hours), Leshan GCL New Energy and China Chemical Engineering No. 14 entered into the Second Supplemental Leshan Project Second Section Construction Agreement to increase the maximum total consideration under the Initial Leshan Project Second Section Construction Agreement from RMB200,000,000 to RMB400,000,000 and extend the expected completion date from 23 May 2022 to 30 December 2022 in light of the expanded scope of work of the Leshan Second Section Project.

OTHER LESHAN AGREEMENTS

During the period from 6 July 2021 to 30 November 2021, Leshan GCL New Energy (an indirect subsidiary of the Company) as principal and several subsidiaries of the China Chemical Engineering Group as contractors entered into the Other Leshan Agreements. Pursuant to the Other Leshan Agreements, Leshan GCL New Energy agreed to engage several subsidiaries of the China Chemical Engineering Group to provide design services, construction services and EPC services for the Leshan Project at a total consideration of RMB2,596,000,000, amongst which, the consideration for each Other Leshan Agreement ranges from RMB6,000,000 to RMB1,433,352,767.

LISTING RULE IMPLICATIONS

The entering into of the Initial Leshan Project Construction Agreements, the First Supplemental Leshan Project Construction Agreements and the Other Leshan Agreements did not constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules.

As the Initial Leshan Project Construction Agreements, the First Supplemental Leshan Project Construction Agreements, the Second Supplemental Leshan Project Construction Agreements and the Other Leshan Agreements are expected to be completed within a 12-month period and are related to the Leshan Project, the Initial Leshan Project Construction Agreements, the First Supplemental Leshan Project Construction Agreements, the Second Supplemental Leshan Project Construction Agreements and the Other Leshan Agreements will be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Leshan Agreements (on an aggregated basis) exceeds 5% but is less than 25% for the Company, the entering into of the Second Supplemental Leshan Project Construction Agreements constitutes a discloseable transaction of the Company and the Company shall comply with the reporting and announcement requirements under Chapter 14 of the Listing Rules.

1. THE LESHAN PROJECT FIRST SECTION CONSTRUCTION AGREEMENTS

On 24 May 2021, Leshan GCL New Energy as principal and China Chemical Engineering No. 6 (an independent third party of the Company) as contractor entered into the Initial Leshan Project First Section Construction Agreement. Pursuant to the Initial Leshan Project First Section Construction Agreement, Leshan GCL New Energy agreed to engage China Chemical Engineering No. 6 to provide construction services in relation to the Leshan First Section Project at a maximum total consideration of RMB190,000,000.

On 13 December 2021, Leshan GCL New Energy and China Chemical Engineering No. 6 entered into the First Supplemental Leshan Project First Section Construction Agreement to amend and supplement certain terms and conditions of the Initial Leshan Project First Section Construction Agreement in relation to the scope of construction services and the payment terms.

On 14 June 2022 (after trading hours), Leshan GCL New Energy and China Chemical Engineering No. 6 entered into the Second Supplemental Leshan Project First Section Construction Agreement to increase the maximum total consideration under the Initial Leshan Project First Section Construction Agreement from RMB190,000,000 to RMB428,000,000 and extend the expected completion date from 15 May 2022 to 30 December 2022 in light of the expanded scope of work of the Leshan First Section Project.

The principal terms of the Leshan Project First Section Construction Agreements are summarised as follows:

(i) Date

Date of the Initial Leshan Project First Section Construction Agreement: 24 May 2021

Date of the First Supplemental Leshan Project First Section Construction Agreement: 13 December 2021

Date of the Second Supplemental Leshan Project First Section Construction Agreement: 14 June 2022 (after trading hours)

(ii) Parties

Principal: Leshan GCL New Energy

Contractor: China Chemical Engineering No. 6

(iii) Subject Matter

Leshan GCL New Energy agreed to engage China Chemical Engineering No. 6 as the contractor to provide construction services in relation to the Leshan First Section Project, including, among other things, construction and installation of granular silicon devices, post-processing devices, plant for machinery repair, integrated warehouse, finished product warehouse, cabinet room, compressor canopy, pipe gallery, road and laboratory building. The services in respect of the Leshan First Section Project includes all construction and installation works falling within the scope of the design pursuant to the Leshan Project First Section Construction Agreements. The Leshan First Section Project has been commenced on 16 May 2021 and is expected to complete on 30 December 2022.

(iv) Basis of Consideration

The Leshan Project First Section Construction Agreements were negotiated and entered into on an arm's length basis and on normal commercial terms.

The maximum total consideration for the Leshan First Section Project is RMB428,000,000, as amended by the Second Supplemental Leshan Project First Section Construction Agreement. The final consideration may be adjusted downward according to a number of factors such as costs of raw materials and changes in the construction plan and the design of the project after consultation with China Chemical Engineering No. 6.

The maximum total consideration for the Leshan First Section Project was determined with reference to (a) the quality standard and cost of the services to be provided; (b) the profit margin of the construction project; and (c) the prevailing market price of similar services. In gathering the prevailing market price of similar services, the Company has considered the costs of other projects located in Leshan and other factors such as (i) the weather and (ii) the fluctuating costs of transportation, wages, raw materials and machinery.

(v) Payment Terms

The consideration for the services in respect of the Leshan First Section Project shall be paid by Leshan GCL New Energy to China Chemical Engineering No. 6 in accordance with below schedule:

(a) *Monthly progress payment*

Leshan GCL New Energy shall pay the progress payment to China Chemical Engineering No. 6 on a monthly basis according to the project progress.

China Chemical Engineering No. 6 shall submit the progress payment application to Leshan GCL New Energy specifying the amount of works that could be completed by the 25th day of the month in writing together with the relevant documents before the 15th day of each month. Upon the receipt of the progress payment application and the relevant documents, the supervisor and auditor appointed by Leshan GCL New Energy shall review the project progress within seven days and submit the reviewed progress payment application to Leshan GCL New Energy. After which, Leshan GCL Energy shall review and approve the progress payment application within seven days and pay 70% of the construction fees in respect of the approved progress payment application before the 10th day of the following month according to the Leshan Project First Section Construction Agreements.

(b) *Settlement payment upon completion*

Leshan GCL New Energy is entitled to appoint auditor to track the project progress and review the settlement payment. The auditor shall complete the review of the settlement payment and issue auditor reports within 180 days after the submission of settlement information by China Chemical Engineering No. 6.

Upon the completion and handover of the construction works and the passing of inspection of the construction works, Leshan GCL New Energy shall pay up to 85% of the consideration determined in accordance with the preliminary auditor report to China Chemical Engineering No. 6 within 30 days after the auditor has completed the preliminary settlement review and issued the preliminary auditor report. Within 30 days upon the completion of final settlement review and issuance of the final auditor report, Leshan GCL New Energy shall pay up to 97% of the consideration determined in accordance with the final auditor report to China Chemical Engineering No. 6. The remaining 3% of the consideration in respect of the Leshan First Section Project will be retained by Leshan GCL New Energy as deposit for guaranteeing the quality of the construction works, where Leshan GCL New Energy shall pay (i) 1.5% of the consideration in respect of the Leshan First Section Project to China Chemical Engineering No. 6 within 30 days upon the expiration of the warranty period of two years, provided that there are no quality issue in relation to the decoration and installation

works and works other than roofing works and waterproof works, or such issue has been remedied and (ii) the remaining 1.5% of the consideration in respect of the Leshan First Section Project to China Chemical Engineering No. 6 within 30 days upon the expiration of warranty period of five years, provided that there is no quality issue in relation to roofing works and waterproof works, or such issue has been remedied.

(vi) Guarantees and Proof of Source of Capital

China Chemical Engineering No. 6 shall provide a bank guarantee which is equivalent to 10% of the consideration under the Leshan Project First Section Construction Agreements in respect of its obligations under the Leshan First Section Project for a duration not less than 1.1 times of the engineering period (i.e. from 16 May 2021 to 30 December 2022).

Upon the receipt of written notice in respect of the proof of funds issued by China Chemical Engineering No. 6, Leshan GCL New Energy shall provide such proof within 28 days to demonstrate it is capable of paying the agreed consideration pursuant to the Leshan Project First Section Construction Agreements.

2. THE LESHAN PROJECT SECOND SECTION CONSTRUCTION AGREEMENTS

On 22 May 2021, Leshan GCL New Energy as principal and China Chemical Engineering No. 14 (an independent third party of the Company) as contractor entered into the Initial Leshan Project Second Section Construction Agreement. Pursuant to the Initial Leshan Project Second Section Construction Agreement, Leshan GCL New Energy agreed to engage China Chemical Engineering No. 14 to provide construction services in relation to the Leshan Second Section Project at a maximum total consideration of RMB200,000,000.

On 13 December 2021, Leshan GCL New Energy and China Chemical Engineering No. 14 entered into the First Supplemental Leshan Project Second Section Construction Agreement to amend and supplement certain terms and conditions of the Initial Leshan Project Second Section Construction Agreement in relation to the scope of construction services and the payment terms.

On 14 June 2022 (after trading hours), Leshan GCL New Energy and China Chemical Engineering No. 14 entered into the Second Supplemental Leshan Project Second Section Construction Agreement to increase the maximum total consideration under the Initial Leshan Project Second Section Construction Agreement from RMB200,000,000 to RMB400,000,000 and extend the expected completion date from 23 May 2022 to 30 December 2022 in light of the expanded scope of work of the Leshan Second Section Project.

The principal terms of the Leshan Project Second Section Construction Agreements are summarised as follows:

(i) Date

Date of the Initial Leshan Project Second Section Construction Agreement: 22 May 2021

Date of the First Supplemental Leshan Project Second Section Construction Agreement: 13 December 2021

Date of the Second Supplemental Leshan Project Second Section Construction Agreement: 14 June 2022 (after trading hours)

(ii) Parties

Principal: Leshan GCL New Energy

Contractor: China Chemical Engineering No. 14

(iii) Subject Matter

Leshan GCL New Energy agreed to engage China Chemical Engineering No. 14 as the contractor to provide construction services in relation to the Leshan Second Section Project, including, among other things, construction and installation of silane gas devices, cabinet room, sewage treatment station, spherical tank area, water pumping station, hydrochloric acid solution, fire accident pool, silica fume warehouse, chlorosilane and silane waste gas treatment, boron adsorption and removal devices, slurry treatment, emergency emission equipment, chemical warehouse, hazardous waste room, radioactive source devices, deluge valve, road and pipe gallery. The services in respect of the Leshan Second Section Project includes all construction and installation works falling within the scope of the design drawing pursuant to the Leshan Project Second Section Construction Agreements. The Leshan Second Section Project has been commenced on 24 May 2021 and is expected to complete on 30 December 2022.

(iv) Basis of Consideration

The Leshan Project Second Section Construction Agreements were negotiated and entered into on an arm's length basis and on normal commercial terms.

The maximum total consideration for the Leshan Second Section Project is RMB400,000,000, as amended by the Second Supplemental Leshan Project Second Section Construction Agreement. The final consideration may be adjusted downward according to a number of factors such as costs of raw materials and changes in the construction plan and the design of the project after consultation with China Chemical Engineering No. 14.

The maximum total consideration for the Leshan Second Section Project was determined with reference to (a) the quality standard and cost of the services to be provided; (b) the profit margin of the construction project; and (c) the prevailing market price of similar services. In gathering the prevailing market price of similar services, the Company has considered the costs of other projects located in Leshan and other factors such as (i) the weather and (ii) the fluctuating costs of transportation, wages, raw materials and machinery.

(v) Payment Terms

The consideration for the services in respect of the Leshan Second Section Project shall be paid by Leshan GCL New Energy to China Chemical Engineering No. 14 in accordance with below schedule:

(a) *Monthly progress payment*

Leshan GCL New Energy shall pay the progress payment to China Chemical Engineering No. 14 on a monthly basis according to the project progress.

China Chemical Engineering No. 14 shall submit the progress payment application to Leshan GCL New Energy specifying the amount of works that could be completed by the 25th day of the month in writing together with the relevant documents before the 15th day of each month. Upon the receipt of the progress payment application and the relevant documents, the supervisor and auditor appointed by Leshan GCL New Energy shall review the project progress within seven days and submit the reviewed progress payment application to Leshan GCL New Energy. After which, Leshan GCL New Energy shall review and approve the progress payment application within seven days and pay 70% of the construction fees in respect of the approved progress payment application before the 10th day of the following month according to the Leshan Project Second Section Construction Agreements.

(b) *Settlement payment upon completion*

Leshan GCL New Energy is entitled to appoint auditor to track the project progress and review the settlement payment. The auditor shall complete the review of the settlement payment and issue auditor reports within 180 days after the submission of settlement information by China Chemical Engineering No. 14.

Upon the completion and handover of the construction works and the passing of inspection of the construction works, Leshan GCL New Energy shall pay up to 85% of the consideration determined in accordance with the preliminary auditor report to China Chemical Engineering No. 14 within 30 days after the auditor has completed the preliminary settlement review and issued the preliminary auditor report. Within 30 days upon the completion of final settlement review and issuance of the final auditor report, Leshan GCL New Energy shall pay up to 97% of the consideration determined in accordance with the final auditor report to China Chemical Engineering No. 14. The

remaining 3% of the consideration in respect of the Leshan Second Section Project will be retained by Leshan GCL New Energy as deposit for guaranteeing the quality of the construction works, where Leshan GCL New Energy shall pay (i) 1.5% of the consideration in respect of the Leshan Second Section Project to China Chemical Engineering No. 14 within 30 days upon the expiration of the warranty period of two years, provided that there are no quality issue in relation to the decoration and installation works and works other than roofing works and waterproof works, or such issue has been remedied and (ii) the remaining 1.5% of the consideration in respect of the Leshan Second Section Project to China Chemical Engineering No. 14 within 30 days upon the expiration of warranty period of five years, provided that there is no quality issue in relation to roofing works and waterproof works, or such issue has been remedied.

(vi) Guarantees and Proof of Source of Capital

China Chemical Engineering No. 14 shall provide a bank guarantee which is equivalent to 10% of the consideration under the Leshan Project Second Section Construction Agreements in respect of its obligations under the Leshan Second Section Project for a duration not less than 1.1 times of the engineering period (i.e. from 24 May 2021 to 30 December 2022).

Upon the receipt of written notice in respect of the proof of funds issued by China Chemical Engineering No. 14, Leshan GCL New Energy shall provide such proof within 28 days to demonstrate it is capable of paying the agreed consideration pursuant to the Leshan Project Second Section Construction Agreements.

3. INFORMATION ON THE GROUP AND LESHAN GCL NEW ENERGY

(i) The Group

The Company is an exempted company with limited liability incorporated in the Cayman Islands. The principal business of the Company is investment holding. The Group is principally engaged in the manufacturing and sale of polysilicon and wafers products, and developing and operating solar farms.

(ii) Leshan GCL New Energy

Leshan GCL New Energy is a company established in the PRC with limited liability and an indirect subsidiary of the Company. Leshan GCL New Energy is principally engaged in the manufacturing and sale of polysilicon.

4. INFORMATION ON CHINA CHEMICAL ENGINEERING NO. 6 AND CHINA CHEMICAL ENGINEERING NO. 14

China Chemical Engineering No. 6

China Chemical Engineering No. 6 is a company established in the PRC with limited liability and is principally engaged in engineering and construction services. China Chemical Engineering No. 6 is wholly-owned by China Chemical Engineering, a joint stock limited liability company established in the PRC which is listed on the Shanghai Stock Exchange (stock code: 601117).

China Chemical Engineering No. 14

China Chemical Engineering No. 14 is a company established in the PRC with limited liability and is principally engaged in engineering and construction services. China Chemical Engineering No. 14 is wholly-owned by China Chemical Engineering, a joint stock limited liability company established in the PRC which is listed on the Shanghai Stock Exchange (stock code: 601117).

5. REASONS FOR AND BENEFITS OF THE TRANSACTIONS

In recent years, the Group has been actively expanding its production capacity of granular silicon in response to the growing demand of granular silicon from its downstream customers. The Leshan Project will become one of the key granular silicon production sites of the Group with an expected annual production capacity of 100,000 tonnes. Therefore, the construction services provided by China Chemical Engineering No. 6 and China Chemical Engineering No. 14 under the Leshan Project First Section Construction Agreements and the Leshan Project Second Section Construction Agreements will facilitate the implementation of the Leshan Project. As China Chemical Engineering No. 6 and China Chemical Engineering No. 14 are established contractors and have extensive local resources, the Group believes that they can deliver services at a quality standard which meets the expectations of the Group.

Based on the above reasons and having considered all relevant factors, the Directors believe and consider that the terms of the Transactions are on normal commercial terms, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

6. OTHER LESHAN AGREEMENTS

During the period from 6 July 2021 to 30 November 2021, Leshan GCL New Energy (an indirect subsidiary of the Company) as principal and several subsidiaries of the China Chemical Engineering Group as contractors entered into the Other Leshan Agreements. Pursuant to the Other Leshan Agreements, Leshan GCL New Energy agreed to engage several subsidiaries of the China Chemical Engineering Group to provide design services, construction services and EPC services for the Leshan Project at a total consideration of RMB2,596,000,000, amongst which, the consideration for each Other Leshan Agreement ranges from RMB6,000,000 to RMB1,433,352,767.

7. LISTING RULES IMPLICATIONS

The entering into of the Initial Leshan Project Construction Agreements, the First Supplemental Leshan Project Construction Agreements and the Other Leshan Agreements did not constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules.

As the Initial Leshan Project Construction Agreements, the First Supplemental Leshan Project Construction Agreements, the Second Supplemental Leshan Project Construction Agreements and the Other Leshan Agreements are expected to be completed within a 12-month period and are related to the Leshan Project, the Initial Leshan Project Construction Agreements, the First Supplemental Leshan Project Construction Agreements, the Second Supplemental Leshan Project Construction Agreements and the Other Leshan Agreements will be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Leshan Agreements (on an aggregated basis) exceeds 5% but is less than 25% for the Company, the entering into of the Second Supplemental Leshan Project Construction Agreements constitutes a discloseable transaction of the Company and the Company shall comply with the reporting and announcement requirements under Chapter 14 of the Listing Rules.

8. DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this announcement.

“Board”	the board of Directors
“China Chemical Engineering”	China Chemical Engineering Co., Ltd* (中國化學工程股份有限公司), a joint stock limited liability company established in the PRC which is listed on the Shanghai Stock Exchange (stock code: 601117) and an independent third party to the Company
“China Chemical Engineering Group”	China Chemical Engineering and its subsidiaries, including but not limited to China Chemical Engineering No. 6 and China Chemical Engineering No. 14
“China Chemical Engineering No. 6”	China Chemical Engineering No. 6 Construction Co., Ltd* (中國化學工程第六建設有限公司), a wholly-owned subsidiary of China Chemical Engineering which is established in the PRC with limited liability and an independent third party to the Company

“China Chemical Engineering No. 14”	China Chemical Engineering No. 14 Construction Co., Ltd* (中國化學工程第十四建設有限公司), a wholly-owned subsidiary of China Chemical Engineering which is established in the PRC with limited liability and an independent third party to the Company
“Company”	GCL Technology Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange, formerly known as “GCL-Poly Energy Holdings Limited”
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“EPC”	engineering, procurement and construction
“First Supplemental Leshan Project Construction Agreements”	the First Supplemental Leshan Project First Section Construction Agreement and the First Supplemental Leshan Project Second Section Construction Agreement
“First Supplemental Leshan Project First Section Construction Agreement”	the first supplemental agreement in respect of the Initial Leshan Project First Section Construction Agreement dated 13 December 2021 entered into between Leshan GCL New Energy as principal and China Chemical Engineering No. 6 as contractor for the Leshan First Section Project
“First Supplemental Leshan Project Second Section Construction Agreement”	the first supplemental agreement in respect of the Initial Leshan Project Second Section Construction Agreement dated 13 December 2021 entered into between Leshan GCL New Energy as principal and China Chemical Engineering No. 14 as contractor for the Leshan Second Section Project
“Group”	the Company and its subsidiaries
“Initial Leshan Project Construction Agreements”	the Initial Leshan Project First Section Construction Agreement and the Initial Leshan Project Second Section Construction Agreement
“Initial Leshan Project First Section Construction Agreement”	the construction service agreement dated 24 May 2021 entered into between Leshan GCL New Energy as principal and China Chemical Engineering No. 6 as contractor for the Leshan First Section Project

“Initial Leshan Project Second Section Construction Agreement”	the construction service agreement dated 22 May 2021 entered into between Leshan GCL New Energy as principal and China Chemical Engineering No. 14 as contractor for the Leshan Second Section Project
“Leshan Agreements”	the Initial Leshan Project Construction Agreements, the First Supplemental Leshan Project Construction Agreements, the Second Supplemental Leshan Project Construction Agreements and the Other Leshan Agreements
“Leshan First Section Project”	the installation and construction project in respect of the first section of the Wutongqiao District of Leshan Project as contemplated under the Leshan Project First Section Construction Agreements, the scope of which is set out in the paragraph headed “Subject Matter” under the section headed “the Leshan Project First Section Construction Agreements” in this announcement
“Leshan GCL New Energy”	Leshan GCL New Energy Technology Co., Ltd.* (樂山協鑫新能源科技有限公司) (previously known as Leshan Sumin New Energy Technology Co., Ltd.* (樂山蘇民新能源科技有限公司)), an indirect subsidiary of the Company which is incorporated in the PRC with limited liability
“Leshan Project”	the granular silicon production project with an expected annual production capacity of 100,000 tonnes located in Leshan City of Sichuan Province in the PRC
“Leshan Project First Section Construction Agreements”	the Initial Leshan Project First Section Construction Agreement, as amended and supplemented by the First Supplemental Leshan Project First Section Construction Agreement and the Second Supplemental Leshan Project First Section Construction Agreement
“Leshan Project Second Section Construction Agreements”	the Initial Leshan Project Second Section Construction Agreement, as amended and supplemented by the First Supplemental Leshan Project Second Section Construction Agreement and the Second Supplemental Leshan Project Second Section Construction Agreement

“Leshan Second Section Project”	the installation and construction project in respect of the second section of the Wutongqiao District of Leshan Project as contemplated under the Leshan Project Second Section Construction Agreements, the scope of which is set out in the paragraph headed “Subject Matter” under the section headed “the Leshan Project Second Section Construction Agreements”
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Other Leshan Agreements”	a series of four agreements entered between Leshan GCL New Energy as principal and several subsidiaries of the China Chemical Engineering Group as contractors during the period from 6 July 2021 to 30 November 2021 in relation to the provision of design services, construction services and EPC services for the Leshan Project
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Second Supplemental Leshan Project Construction Agreements”	the Second Supplemental Leshan Project First Section Construction Agreement and the Second Supplemental Leshan Project Second Section Construction Agreement
“Second Supplemental Leshan Project First Section Construction Agreement”	the second supplemental agreement in respect of the Initial Leshan Project First Section Construction Agreement and the First Supplemental Leshan Project First Section Construction Agreement dated 14 June 2022 (after trading hours) entered into between Leshan GCL New Energy as principal and China Chemical Engineering No. 6 as contractor for the Leshan First Section Project
“Second Supplemental Leshan Project Second Section Construction Agreement”	the second supplemental agreement in respect of the Initial Leshan Project Second Section Construction Agreement and the First Supplemental Leshan Project Second Section Construction Agreement dated 14 June 2022 (after trading hours) entered into between Leshan GCL New Energy as principal and China Chemical Engineering No. 6 as contractor for the Leshan Second Section Project
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiaries”	has the same meaning ascribed to it under the Listing Rules
“Transactions”	the transactions contemplated under the Leshan Project First Section Construction Agreements and the Leshan Project Second Section Construction Agreements
“%”	per cent

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

Hong Kong, 14 June 2022

* *For identification purpose only*

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 and Dr. Shen Wenzhong as independent non-executive Directors.