

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2022 AND INTERIM REPORT OF THE COMPANY FOR THE SIX MONTHS ENDED 30 JUNE 2023

References are made to (i) the annual report for the year ended 31 December 2022 by GCL Technology Holdings Limited (the “**Company**”) (the “**2022 Annual Report**”) and (ii) the interim report for the six months ended 30 June 2023 (the “**2023 Interim Report**”). Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the 2022 Annual Report and 2023 Interim Report.

SUPPLEMENTAL INFORMATION ON THE 2022 ANNUAL REPORT AND THE 2023 INTERIM REPORT IN RELATION TO THE UTILIZATION OF PROCEEDS FROM PLACING

As disclosed in the 2022 Annual Report, the Company completed (i) January 2021 Placing, and (ii) December 2021 Placing in 2021. On 4 August 2022, the Company and GNE completed a top-up placing and subscription of 2,275,000,000 new shares of GNE at a price of HK\$0.138 per share with net proceeds of approximately HK\$310 million (the “**2022 GNE Top-up Placing**”).

In addition to the information disclosed in the 2022 Annual Report and the 2023 Interim Report, the Board would like to provide supplemental information regarding the actual and intended use of proceeds from the fundraisings set out in the paragraph above pursuant to paragraph 11(8) of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

Use of Proceeds from the January 2021 Placing

Details of the use of proceeds from the January 2021 Placing are as follows (including the expected timetable for the intended use of the balance of unutilized proceeds):

Use of net proceeds from the January 2021 Placing	Initial intended allocation	Unutilized amount as at 31 December 2021	Utilized amount for the year ended 31 December 2022	Unutilized amount as at 31 December 2022	Utilized amount for the six months ended 30 June 2023	Unutilized amount as at 30 June 2023		
							HK\$ million	HK\$ million
Reduction of existing borrowing level and gearing level, and adjustment of the debt structure	1,674	—	—	—	—	—	—	—
Development of the Company's FBR-based granular silicon production business and production capacity	1,950	—	—	—	—	—	—	—
General corporate purposes	524	350	221	129	129	—	—	—
	<u>4,148</u>	<u>350</u>	<u>221</u>	<u>129</u>	<u>129</u>	<u>—</u>	<u>—</u>	<u>—</u>

Use of Proceeds from the December 2021 Placing

Details of the use of proceeds from the December 2021 Placing are as follows (including the expected timetable for the intended use of the balance of unutilized proceeds):

Use of net proceeds from the December 2021 Placing	Initial intended allocation	Unutilized amount as at 31 December 2021	Utilized amount for the year ended 31 December 2022	Unutilized amount as at 31 December 2022	Utilized amount for the six months ended 30 June 2023	Unutilized amount as at 30 June 2023	Expected timetable for utilizing the remaining net proceeds		
								HK\$ million	HK\$ million
Capital expenditure	4,549	4,549	4,418	131	131	—	—	—	—
General working capital purposes	445	425	41	384	327	57	on or before 31 December 2024	—	—
	<u>4,994</u>	<u>4,974</u>	<u>4,459</u>	<u>515</u>	<u>458</u>	<u>57</u>		<u>—</u>	<u>—</u>

The proceeds from the January 2021 Placing and the December 2021 Placing were used and are proposed to be used according to the intentions disclosed previously.

Use of Proceeds from the 2022 GNE Top-up Placing

Details of the use of proceeds from the 2022 GNE Top-up Placing are as follows:

Use of net proceeds from the 2022 GNE Top-up Placing	Initial intended allocation <i>HK\$ million</i>	Utilized amount for the year ended 31 December 2022 <i>HK\$ million</i>	Unutilized amount as at 31 December 2022 <i>HK\$ million</i>
To finance the investment, research and development of natural gas, LNG and integrated energy project management business and to develop the O&M management services for other energy sectors	279	—	279
General working capital purposes	<u>31</u>	<u>—</u>	<u>31</u>
	<u>310</u>	<u>—</u>	<u>310</u>

Note: During the year of 2022, GNE ceased to be a subsidiary of the Company. The Company does not have sufficient information for the use of proceeds of 2022 GNE Top-up Placing from 1 January 2023 onwards.

SUPPLEMENTAL INFORMATION ON THE 2022 ANNUAL REPORT IN RELATION TO EQUITY-SETTLED SHARE AWARD SCHEME

In addition to the disclosures in Page 84 of the 2022 Annual Report and Note 49 to the consolidated financial statements as set out in the 2022 Annual Report, the Board would like to provide the following additional information in relation to the Share Award Scheme pursuant to Rule 17.07 of the Hong Kong Listing Rules:

- the closing price of the shares immediately before the grant date of the award shares granted on 16 February 2022 was HK\$2.42; and
- the closing price of the shares immediately before the grant date of the award shares granted on 6 July 2022 was HK\$3.83.

The above supplemental information does not affect other information contained in the 2022 Annual Report and the 2023 Interim Report. Save as disclosed above, the other information contained in the 2022 Annual Report and the 2023 Interim Report remains unchanged.

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

Hong Kong, 17 October 2023

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng, Mr. Zhu Zhanjun, Mr. Lan Tianshi, Ms. Sun Wei and Mr. Yeung Man Chung, Charles as executive directors; and Ir. Dr. Ho Chung Tai, Raymond, Mr. Yip Tai Him and Dr. Shen Wenzhong as independent non-executive directors.