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GOLDPOLY NEW ENERGY HOLDINGS LIMITED

金保利新能源有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules. The board of directors (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record a significant loss for the six months ended 30 June 2011 as compared to the loss for the six months ended 30 June 2010.

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

The announcement is made by Goldpoly New Energy Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Board of the Company wishes to inform the Shareholders and potential investors that the Group is expected to record a significant loss for the six months ended 30 June 2011 as compared to the loss for the six months ended 30 June 2010. The loss was primarily attributable to:

1. the imputed interest expenses on convertible notes of the Company

The imputed interest expenses in respect of the outstanding convertible notes with notional principal of HK\$850 million issued by the Company on October 25, 2010. The notional interest expense has no real impact on the operating results and cash flow of the Group. Nevertheless, this notional interest expense is required to be treated as an expense in the profit and loss account according to the prevailing Hong Kong Financial Reporting Standards.

2. non-recurring provisions made for its discontinuance of retail shop operation.

On 13 July 2011, the Group entered into a trademark agreement to grant an exclusive licence to a licensee to use its “Gay Giano”, “Cour Carré” and “Due G” trademarks and accordingly, the Group discontinued its retail shops operation of its fashion business. Provisions for long service and impairment loss in inventories, in respect of the discontinued retail shop operation, affect significantly the financial results of the Group.

* For identification purpose only

As the Company is still in the process of finalizing its interim results for the six months ended 30 June 2011, the information contained in this announcement is a preliminary assessment by the management of the Company based on the unaudited management accounts of the Group. Details of the Group's interim results will be disclosed in the unaudited results announcement of the Company for the six months ended 30 June 2011, which is expected to be released by the end of August 2011.

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

By Order of the Board
Goldpoly New Energy Holdings Limited
Lam Ho Fai
Executive Director

Hong Kong, 5 August 2011

As at the date hereof, the executive Directors of the Company are Mr. Lam Ho Fai, Ms. Lin Xia Yang, Mr. Yiu Ka So, the non-executive Director of the Company is Academician Yao Jiannian, Mr. Chiang Chao-Juei, and the independent non-executive Directors of the Company are Mr. Kwan Kai Cheong, Mr. Ching Kwok Ho, Samuel, Mr. Ip Shu Kwan, Stephen and Mr. Yen Yuen Ho, Tony.