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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 likely to incur a significant loss for the financial year ended 31 December 2011, which was primarily attributable to non-cash impairment provision on goodwill.

Shareholders and potential investors are advised to exercise caution in 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 of the Company and potential investors that, based on information currently available, the Board estimates that the Group is likely to incur a significant loss for the financial year ended 31 December 2011, which was primarily attributable to non-cash impairment provision on goodwill. As shown in the Company’s interim report for the six months ended 30 June 2011, intangible assets amounted to HK\$1,749,015,000, which was mainly comprised of Goodwill allocated to the cash generating unit (the “CGU”) of the Group’s solar energy business. The board believes that, based on information currently available, a substantial portion of such goodwill shall be impaired as a consequence of the revised future cash flow projection of the Group’s solar energy business in determination of the recoverable amount of the CGU of the Group’s solar energy business.

The Board believes that the financial position of the Group remains solid, and the said impairment provision on goodwill does not affect the Group’s cash flow.

As the Company is still in the process of finalizing the results of the Group for the financial year ended 31 December 2011. The information contained in this announcement is only a preliminary estimate by the management of the Company and is not based on any figures or information which have been audited or reviewed by Company’s auditors.

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

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

Hong Kong, 19 January 2012

As at the date hereof, the executive Directors of the Company are Mr. Lam Ho Fai, Ms. Lin Xia Yang and Mr. Yiu Ka So, the non-executive Director of the Company are Academician Yao Jiannian and 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.

* *For identification purpose only*