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GCL-Poly Energy Holdings Limited

保利協鑫能源控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3800)

Business Performance for Third Quarter of 2011

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of GCL-Poly Energy Holdings Limited (the “Company”, together with its subsidiaries as the “Group”) is pleased to announce, based on the preliminary statistics, the following operating performance of its polysilicon, wafers and power businesses for the third quarter of 2011:

Polysilicon Business

For the first three quarters of 2011, the Group produced approximately 18,425MT polysilicon, representing an increase of approximately 52.3% over the same period of last year. In the third quarter of 2011, the Group produced approximately 6,399MT polysilicon, representing an increase of approximately 26.3% over the same period of last year.

For the first three quarters and in the third quarter of 2011, the Group sold approximately 1,867MT and 359MT polysilicon, respectively. The polysilicon produced were substantially consumed in-house for further processing of wafers. The Group’s average selling price of polysilicon for the first three quarters and in the third quarter of 2011 were US\$58.5/kg and US\$44.0/kg respectively.

The Group’s production costs of polysilicon further decreased. The production costs in the third quarter of 2011 decreased to approximately US\$20.9/kg and further down to US\$20.8/kg at the end of September.

The Group expects that, as technology further improved, the production cost can be reduced to US\$20/kg by the end of this year.

Wafers Business

For the first three quarters of 2011, the Group produced approximately 3,277MW wafers,

representing an increase of approximately 425.2% over the same period of last year. In the third quarter of 2011, the Group produced approximately 1,201MW wafers, representing an increase of approximately 178.0% over the same period of last year.

For the first three quarters of 2011, the Group sold approximately 3,208MW wafers, representing an increase of approximately 383.1% over the same period of last year. In the third quarter of 2011, the Group sold approximately 1,089MW wafers, representing an increase of approximately 150.3% over the same period of last year.

The average selling price of wafers in the third quarter of 2011 was US\$0.49 per watt.

The Group's processing costs of wafers were further decreased. The processing costs in the third quarter of 2011 were approximately US\$0.17 per watt and further down to US\$0.164 per watt at the end of September.

The Group has ramped up its wafer production capacity to 6.5GW in July 2011.

The Group will continue to improve its production technology to reduce both the electricity consumption and production cost, and simultaneously enhance its production quality. In order to capitalize our experience and professional team in the power and solar business, the Group has entered into the solar system integration business at full throttle. We will provide the most professional solar system solutions to our customers globally.

Power Business

The sales volume in respect of power and steam of the Group for the first three quarters of 2011 was approximately 3,637,943MWh and 5,524,788 tonnes, representing an increase of 1.6 % and 8.5% over the same period of last year, respectively.

This announcement is based only on the preliminary review of the management accounts of the Group, which has not been reviewed or audited by the Company's auditors.

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

By order of the Board
GCL-Poly Energy Holdings Limited
Zhu Gong Shan
Chairman

Hong Kong, 17 November 2011

As at the date of this announcement, the Board comprises Mr. Zhu Gong Shan (Chairman), Mr. Sha Hong Qiu, Mr. Ji Jun, Mr. Shu Hua, Mr. Yu Bao Dong, Ms. Sun Wei, Mr. Tong Yee Ming and Mr. Zhu Yu Feng as executive directors; Mr. Chau Kwok Man, Cliff and Ms. Bai Xiao Qing as non-executive directors; Mr. Qian Zhi Xin, Ir. Dr. Raymond Ho Chung Tai, Mr. Xue Zhong Su and Mr. Yip Tai Him as independent non-executive directors.