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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a substantial loss attributable to owners of the Company for the year ended 31 December 2012 as compared to a profit for the year 2011. This announcement is based only on the preliminary management accounts of the Group, which has not been reviewed or confirmed by the Company's auditors.

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

This announcement is made by GCL-Poly Energy Holdings Limited (the "**Company**", together with its subsidiaries as the "**Group**") pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2) of the Listing Rules.

The board of the directors of the Company (the "**Board**") wishes to inform the shareholders of the Company and potential investors that, based on the preliminary management accounts of the Group for the year ended 31 December 2012 (which has not been reviewed or confirmed by the Company's auditors), the Group is expected to record a substantial loss attributable to owners of the Company for the year ended 31 December 2012 as compared to a profit for the year 2011. Such adverse changes are primarily attributable to the following reasons:

- (i) due to the adverse factors such as the anti-dumping and countervailing

duties imposed by the U.S. and the impact of the European debt crisis on solar farms financing, the development of photovoltaic business has been slowed down with clear overcapacity across the solar value chain. Moreover, overseas enterprises began dumping viciously low-priced polysilicon to China, all these factors contributed to the substantial drop in the selling prices of photovoltaic products and the decline is particularly significant during the fourth quarter of 2012; and

- (ii) impairment and provisions are expected to be made against intangible assets, inventory, accounts receivables and production facilities of the Group.

Subsequent to the vicious competition in the selling prices of photovoltaic products and the exit of those less-efficient enterprises from the market in 2012, the prices of photovoltaic products has become stable during December and there are signs to mark the bottom. The Company will continue to endeavor its efforts to reduce its production costs, enhance its competition and improve profitability.

The information contained in this announcement is based only on the preliminary management accounts of the Group, which has not been reviewed or confirmed by the Company's auditors. The Group expects to announce its audited financial results for the year ended 31 December 2012 in March 2013.

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, 11 January 2013

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Ji Jun, Mr. Shu Hua, Mr. Yu Baodong, Ms. Sun Wei and Mr. Zhu Yufeng as executive directors; Mr. Zhou Yuan and Mr. Zhang Qing as non-executive directors; Mr. Qian Zhixin, Ir. Dr. Raymond Ho Chung Tai, Mr. Xue Zhongsu and Mr. Yip Tai Him as independent non-executive directors.