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GCL New Energy Holdings Limited

協鑫新能源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 451)

DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO (1) PAST SHANGHAI CHAORI MAJOR TRANSACTIONS (2) PAST NINGXIA MAJOR TRANSACTIONS AND (3) PAST YULIN MAJOR TRANSACTIONS

Reference is made to the announcement of GCL New Energy Holdings Limited (the “**Company**”) dated 10 November 2014 (the “**Announcement**”) in relation to, among other things, (i) Past Shanghai Chaori Major Transactions; (ii) Past Ningxia Major Transactions; and (iii) Past Yulin Major Transactions. Unless context requires otherwise, capitalised terms used herein shall have the same meaning as defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, details of the Past Major Transactions was expected to be despatched to the Shareholders within 15 business days of the date of the Announcement, that is, on or before 1 December 2014 in accordance with the requirements of Rule 14.41(a) of the Listing Rules.

As additional time is required to prepare and finalise the information contained in the Circular, including but not limited to the statement of indebtedness and working capital sufficiency statement for inclusion of the relevant financial information in the Circular, an application has been made by the Company to the Stock Exchange to seek a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and for an extension of time for the despatch of the Circular to a date no later than 30 December 2014. The Stock Exchange has granted the Company such waiver and an extension of time for the despatch of the Circular to the Shareholders on or before 30 December 2014.

By order of the Board
GCL New Energy Holdings Limited
協鑫新能源控股有限公司
Tang Cheng
Chairman

Hong Kong, 27 November 2014

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan, Mr. Tang Cheng, Mr. Zhang Guoxin, Mr. Gu Xin, Ms. Hu Xiaoyan and Mr. Yip Sum Yin as executive directors; Ms. Sun Wei and Mr. Yu Baodong as non-executive directors; Mr. Wang Bohua, Mr. Xu Songda, Mr. Han Qing-hua and Mr. Lee Conway Kong Wai as independent non-executive directors.