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)

DISCLOSEABLE TRANSACTION

Financial Adviser to GCL-Poly Energy Holdings Limited

UBS

THE ACQUISITION

The Board is pleased to announce that on 26 August 2016, the Company entered into the Agreement, pursuant to which the Company conditionally agreed to purchase (through one or more direct and/or indirect wholly-owned subsidiaries of the Company) and the Sellers conditionally agreed to sell, the Target Assets at a cash consideration of US$150,000,000 on a cash-free, debt-free basis; provided, however, that US$50,000,000 of the cash consideration will be funded into escrow accounts and distributed back to the Company if certain post-closing conditions are not satisfied.

On 21 April 2016, each of the Sellers and certain of their affiliates filed voluntary petitions for relief commencing cases under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court. The Sellers continue to operate their businesses as debtors-in-possession under sections 1107(a) and 1108 of the Bankruptcy Code. Pursuant to the Agreement, the Acquisition must, among other things, be approved by the United States Bankruptcy Court pursuant to sections 105, 363 and 365 and the other applicable provisions of the Bankruptcy Code. In connection with the United States Bankruptcy Court approval process, the provisions of the Bankruptcy Code require that other qualified bidders be given an opportunity to submit higher or otherwise better competing bids by a bid deadline which will be set by the United States Bankruptcy Court but is expected to be in October 2016. If no qualifying competing bids are submitted, the Agreement will be presented to the United States Bankruptcy Court for approval. If qualifying competing bids are submitted, an Auction will be conducted among the Company and such competing bidders, and the Sellers, in consultation with their key creditor groups, will select the highest or otherwise best bid as the winning bid at such Auction. The winning bid, which may or may not be the bid of the Company, will then be presented for approval to the United States Bankruptcy Court. Further announcement(s) will be made by the Company in relation to the outcome of the Auction process as and when appropriate.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Sellers and their beneficial owners are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements.

Shareholders and potential investors of the Company should be aware that as Closing of the Acquisition is subject to the satisfaction of a number of Conditions Precedents, including the outcome of the Auction, the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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1. THE AGREEMENT

The principal terms of the Agreement are set out below:

Date

26 August 2016

Parties

(i) **Purchaser:** the Company (through one or more direct and/or indirect wholly-owned subsidiaries of the Company)

(ii) **Seller 1:** SunEdison
Seller 2: SunEdison Products Singapore
Seller 3: MEMC Pasadena
Seller 4: Solaicx

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Sellers and their beneficial owners are third parties independent of the Company and its connected persons.

Assets to be acquired

Upon the terms and subject to the conditions under the Agreement and the Sale Order, at Closing, the Purchaser agrees to purchase and the Sellers agree to sell, convey, assign, transfer and deliver to the Purchaser the Target Assets.

Target Assets

The Target Assets to be acquired under the Acquisition consist of all of the Sellers' right, title and interest in, to and under, amongst others, the following, free and clear of all liens, claims and liabilities (other than the Assumed Liabilities):

(1) the Assumed Contracts and Leases;

(2) the equipment and personal property used or held for use primarily in connection with the Business and as specifically set out in the Agreement;

(3) the intellectual property related to the Business as specifically set out in the Agreement;

(4) all books of account, general, financial, accounting and personnel records, files, invoices, customers' and suppliers' lists, other distribution lists, billing records, sales and promotional literature, manuals and customer and supplier correspondence owned by the Sellers primarily relating to the Business; and

(5) the Sellers' rights in respect of 6,630,000 common shares of SMP which are owned by Seller 2, representing approximately 65.25% of the outstanding shares of the capital stock of SMP (the "**Target Equity**") on an as-is, where-is basis,

(together, the "**Target Assets**").

Assumed Liabilities

The only liabilities that the Purchaser shall assume under the Acquisition are the Assumed Liabilities, which consist of:

(1) all liabilities of any Seller in respect of the Assumed Contracts and Leases, to be performed on or after, or in respect of the periods following, the Closing Date;

(2) all liabilities of any Seller in respect of the Target Equity, to be performed on or after, or in respect of the periods following, the Closing Date, provided however, that such assumption shall in no event include assumption of any liabilities, of any type or nature whatsoever or however or whenever arising, of SMP;

(3) with respect to any Assumed Contract or Lease, the amount of cash required to be paid with respect to such Assumed Contract or Lease to cure all defaults under such Assumed Contract or Lease to the extent required by section 365 of the Bankruptcy Code and to otherwise satisfy all requirements imposed by section 365 of the Bankruptcy Code in order to effectuate the assumption by the Sellers and assignment to the Purchaser of such Assumed Contract or Lease (the "**Cure Amounts**"), up to a capped amount of US$21,000,000 (the "**Cure Cap**"); and

(4) all liabilities and taxes solely resulting from or solely arising out of the Purchaser's use, operation, possession, or ownership of or interest in the Target Assets following the Closing Date (to the extent the same do not constitute Excluded Liabilities),

((1), (2), (3) and (4) together, the "**Assumed Liabilities**").

The Purchaser shall not purchase the Excluded Assets or assume the Excluded Liabilities, where:

"**Excluded Assets**" shall mean, amongst others, all the properties, assets, rights and intellectual property that do not relate primarily to the Business and are not expressly referenced in the Agreement. For the avoidance of doubt, Excluded Assets shall include, amongst others: (i) all stock and ownership interests owned by the Sellers in Solaria; (ii) all intellectual property licensed to the Sellers by Solaria and any related contracts; (iii) all manufacturing equipment licensed to the Sellers by Solaria; and (iv) Seller 3's manufacturing facility in Pasadena, Texas; and

"**Excluded Liabilities**" shall mean all liabilities of any nature whatsoever, whether accrued, absolute, contingent or otherwise, whether known or unknown, whether due or to become due, whether related to the Business or the Target Assets, whether disclosed by the Sellers, and regardless of when or by whom asserted, other than the Assumed Liabilities.

The Purchaser has the right, prior to Closing, to designate any Target Asset, including the Target Equity, as an Excluded Asset and any Assumed Liabilities associated with such Excluded Asset shall be deemed to be Excluded Liabilities.

Consideration

The aggregate Consideration for the Target Assets is an amount in cash equal to US$150,000,000 (subject to the adjustment described below), which is calculated on a cash-free, debt-free basis. Although the Company may designate one or more direct and/or indirect wholly-owned subsidiaries to be the purchasing entity, the Company shall remain obligated to pay the Consideration. The Consideration shall be payable in the following manner in accordance with the terms and conditions of the Agreement:

(1) on or prior to the business day following the date of the Agreement, the Purchaser shall pay the Deposit, being US$15,000,000, to the Escrow Agent (as defined under the Agreement), which amount is equal to 10% of the Consideration, and will be released to the Sellers and applied toward the Purchaser's payment of the Consideration at Closing;

(2) at Closing, the Purchaser shall pay the FBR Plant Escrow Amount, being US$30,000,000, to the Escrow Agent, which amount shall be released to:

    (a) the Purchaser, if, within one (1) year following the Closing, the Purchaser builds and completes construction of or acquires an FBR Plant and, using the specifications of the Sellers' proprietary FBR technology, the FBR Plant is unable to operate at the required capacity threshold as specified in the Agreement (the "**FBR Capacity Failure**"); or

    (b) the Sellers, (i) on the Initial FBR and CCZ Escrow Release Date, if, within 8 months following the Closing, the Purchaser has not built and completed construction of or acquired an FBR Plant, or (ii) on the Escrow Release Date, if there is no FBR Capacity Failure or any dispute relating to a FBR Capacity Failure.

(c) If any dispute relating to a FBR Capacity Failure exists on the Escrow Release Date, the FBR Plant Escrow Amount shall only be released following, and to the Purchaser or Sellers as provided pursuant to, a determination of the dispute by an independent expert;

(3) at Closing, the Purchaser shall pay the CCZ Plant Escrow Amount, being US$20,000,000, to the Escrow Agent, which amount shall be released to:

(a) the Purchaser, if, within one (1) year following the Closing, the Purchaser builds and completes construction of or acquires a CCZ Plant and, using the specifications of the Sellers' proprietary CCZ technology, the CCZ Plant is unable to operate at the required technology quality requirements as specified in the Agreement (the "**CCZ Quality Failure**"); or

(b) the Sellers, (i) on the Initial FBR and CCZ Escrow Release Date, if, within 8 months following the Closing, the Purchaser has not built and completed construction of or acquired a CCZ Plant, or (ii) on the Escrow Release Date, there is no CCZ Quality Failure or any dispute relating to a CCZ Quality Failure; and

(c) If any dispute relating to a CCZ Quality Failure exists on the Escrow Release Date, the CCZ Plant Escrow Amount shall only be released following, and to the Purchaser or Sellers as provided pursuant to, a determination of the dispute by an independent expert;

(4) at Closing, the Purchaser shall pay the balance of US$85,000,000 to the Sellers.

In addition, the Purchaser shall be responsible for payment of Cure Amounts, if any, due on Assumed Contracts or Leases up to the Cure Cap of US$21,000,000.

The Deposit

If prior to Closing, the Agreement is terminated by the Sellers as a result of the Purchaser's:

(a) breach of its covenants, representations and warranties in the Agreement; or

(b) material breach of the Bidding Procedures Order or the Sale Order; and

in case of either (a) and (b), such breach is not curable or, if curable, is not cured by the 20th day after written notice of such breach, and provided that the Sellers are not in material breach of the Agreement, the Bidding Procedures Order or the Sale Order, the Deposit shall be released and delivered to the Sellers. This shall constitute the Sellers' sole and exclusive remedy against the Purchaser and its affiliates (and shall be the full and liquidated damages of the Sellers) in connection with such termination and under no circumstances shall the Sellers, in the event of such termination, be entitled to any non-monetary or other relief against the Purchaser or any of its affiliates.

If the Agreement is terminated other than by reason of the above, the Deposit shall be released and returned to the Purchaser.

Adjustment to the Consideration

Purchaser shall be responsible for Cure Amounts up to the Cure Cap of US$21,000,000. If the Cure Amounts actually due and payable on or after the Closing Date exceed the Cure Cap, either the Consideration shall be reduced dollar for dollar by the amount of such excess, if such excess can be determined on or prior to the Closing Date, or the Sellers shall be responsible for the payment of such excess.

Basis of determining the Consideration

The Consideration was determined between the Parties on an arm's length basis. Whilst determining the amount of Consideration, the Company considered various factors, including the potential future prospects of the Target Assets, the reasons and benefits to the Group as a result of the acquisition of the Target Assets (as set out below) and the nature of the Acquisition being subject to a competitive Auction process pursuant to sections 105, 363 and 365 and other applicable provisions of the Bankruptcy Code.

The Board currently contemplates that the Company will finance the Acquisition through internal resources of the Company.

Conditions Precedent

The respective obligations of the Parties to consummate and cause the consummation of the Acquisition shall be subject to the satisfaction or waiver (as applicable) at or prior to the Closing of certain conditions, which includes amongst others:

(a) any waiting periods under the HSR Act (or any similar law or regulatory requirement of any relevant jurisdiction) with respect to the transactions contemplated under the Agreement shall have expired or shall have been

terminated by the Antitrust Division of the United States Department of Justice and the Federal Trade Commission (or any other applicable antitrust authorities or Governmental entity);

(b) The transaction shall have received the CFIUS Approval, the Commerce Approval and, if required, the Singapore Consents;

(c) The United States Bankruptcy Court shall have entered the Bidding Procedures Order and the Bidding Procedures Order shall have become a Final Order (provided, however, the Parties shall be entitled to agree to waive the requirement that such Order shall be a Final Order); and

(d) The United States Bankruptcy Court shall have entered the Sale Order and the Sale Order shall have become a Final Order (provided, however, the Parties shall be entitled to agree to waive the requirement that such Order shall be a Final Order).

Closing

Closing shall take place as soon as practicable but in any event, within 10 business days after the last of the Conditions Precedent is satisfied or waived (as applicable), or at such other time, date or place as the Parties shall agree in writing.

If the Closing shall not have occurred by 11:59 p.m. New York City time on 30 November 2016 (subject to certain extensions as set forth in the Agreement, to a date no later than 31 March 2017), the Parties shall have the right to terminate the Agreement provided that the terminating party is not in material breach of any of its representations, warranties, covenants or agreements contained in the Agreement.

Other provisions

Break-up Fee and Expense Reimbursement

Subject to the entry of the Bidding Procedures Order or other order of the Bankruptcy Court authorising such payment, if the Agreement is terminated as a result of either (i) the Auction having concluded and the Purchaser not being the successful bidder; or (ii) by the Purchaser by reason of any Seller's breach of any of the Sellers' covenants, agreements, representations and warranties and not cured in accordance with the terms

of the Agreement, and the Sellers enter into, or agree to enter into, a definitive agreement for an Alternative Transaction prior to the date which is 12 months following such termination, then in each case, the Sellers shall pay or cause to be paid to the Purchaser an amount in cash equal to 3% of the Consideration directly at, and out of the proceeds paid upon, consummation of an Alternative Transaction (the "**Break-up Fee**"); in addition, under various circumstances including those in which the Break-Up Fee would also be payable, the Sellers shall pay or cause to be paid to the Purchaser up to US$2,000,000 of the fees and expenses incurred by the Purchaser in connection with the Agreement (the "**Expense Reimbursement**"). No Break-up Fee or Expense Reimbursement shall be payable if the Purchaser is in material breach of any of its representations, warranties, covenants or agreements contained in the Agreement such that the Sellers would be entitled to terminate the Agreement in accordance with its terms.

Specific Performance

If the Purchaser or the Sellers breaches the Agreement or refuses to perform under the provisions of the Agreement, the non-breaching Party shall be entitled, in addition to any other remedies that may be available and provided that the Agreement has not been terminated, to obtain specific performance of the Agreement.

2. REASONS AND BENEFITS OF THE ACQUISITION

As the Target Assets comprise of solar materials businesses including relevant platform, people, intellectual property processes and advanced manufacturing technology, the Acquisition allows the Group to (i) enhance its research and development on electronic grade granular polysilicon on FBR technology; (ii) increase its production capacity of electronic grade granular polysilicon; (iii) substantially improve pulling efficiency and quality of its single crystalline ingots production with SunEdison's proprietary technology; (iv) reduce the production costs of single crystalline ingots and electronic grade granular polysilicon with SunEdison's advanced manufacturing technology; and (v) maintain the cost advantage and competitiveness the Group currently has in producing solar materials by securing the relevant patents. This further consolidates the Group's position as a leading polysilicon producer globally.

Based on the foregoing, the Directors believe that the terms of the Acquisition are fair and reasonable and in the interests of the Shareholders as a whole.

3. LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Sellers and their beneficial owners are third parties independent of the Company and its connected persons.

4. INFORMATION ON THE PARTIES TO THE ACQUISITION

SunEdison

SunEdison is a corporation incorporated under the Laws of Delaware. Prior to the filing of the chapter 11 case, the shares of SunEdison traded on the New York Stock Exchange and, subsequent to such filing, the shares of SunEdison have traded on the over-the-counter market. SunEdison, together with its affiliates, is one of the world's leading developers of renewable-energy solutions. It is primarily engaged in the development, building, owning and operation of solar power plants and wind energy plays. It also manufactures high purity polysilicon, monocrystalline silicon ingots, silicon wafers, solar modules, solar energy systems, and solar module racking systems.

SunEdison Products Singapore

SunEdison Products Singapore is a company organised under the Laws of Singapore and is a subsidiary of SunEdison. It is primarily engaged in building and operating solar cell production facilities.

MEMC Pasadena

MEMC Pasadena is a company incorporated under the Laws of Delaware and a subsidiary of SunEdison. Its primary business is ownership and operation of a manufacturing facility in Pasadena, Texas. The manufacturing facility is not currently operating.

Solaicx

Solaicx is a company incorporated under the Laws of California and a subsidiary of SunEdison. It is primarily engaged in the manufacture and sales of silicon ingots for the solar industry through a manufacturing facility located in Portland, Oregon.

SMP

SMP Ltd. is a company organised under the Laws of Korea and is a joint venture of which SunEdison Products Singapore is a member. Its primary business is the production of polysilicon for solar cell and other applications. It is currently undergoing bankruptcy rehabilitation proceedings in Korea.

The Company

The Company is an investment company and its subsidiaries are primarily engaged in the manufacturing of polysilicon and wafers for the solar industry as well as the development, construction, operation and management of environmentally friendly solar power stations.

5. INFORMATION ON THE TARGET ASSETS

Given the highly specialised, technical and intangible nature of the assets and technology which comprise the Target Assets (save for the Target Equity), distinctive revenue or expenses cannot be attributable to the Target Assets (save for the Target Equity) and therefore, no identifiable income stream can be assigned to it.

Based on the public information available to the Directors, the net assets of SMP as at 31 December 2015 amounted to approximately US$400.8 million and the net loss (both before and after taxation and extraordinary items) attributable to SMP amounted to approximately US$1.9 million for the year ended 31 December 2015, and approximately US$2.8 million for the year ended 31 December 2014, respectively. The Directors further understand that SMP is currently undergoing bankruptcy rehabilitation in Korea.

The Board views that considering the benefits of the purchase as set out above, the value of the Target Assets is no less than the Consideration for the Target Assets under the Agreement.

Shareholders and potential investors of the Company should be aware that as Closing of the Acquisition is subject to the satisfaction of a number of Conditions Precedent, including the outcome of the Auction process, the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

6. DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this announcement:

"Acquisition"	the proposed acquisition of the Target Assets by the Purchaser from the Sellers;
"Agreement"	the Asset Purchase Agreement, dated as of August 26, 2016, by and between the Purchaser and the Sellers in relation to the Acquisition;
"Alternative Transaction"	(i) any sale or disposition pursuant to section 363 of the Bankruptcy Code of, or an agreement to sell or an agreement to enter into an agreement to sell, whether in whole or in part, all or any portion of the Target Assets or (ii) one or more sales, assignments, leases, transfers or other dispositions of all or any portion of the Target Assets to any person (or group of persons), whether in one transaction or a series of transactions, for aggregate consideration in excess of US$4,500,000, and other than (x) to the Purchaser or its affiliates and (y) transfers of the Target Equity required by law or order that are not caused by any breach of the Agreement by the Sellers;
"Assumed Contracts and Leases"	the executory contracts and unexpired leases primarily related to the Business that are specifically set forth on a list attached to the Agreement and designated by the Purchaser, prior to the Closing Date, as Assumed Contracts and Leases under the Agreement, which Assumed Contracts and Leases form a part of the Target Assets;
"Assumed Liabilities"	as defined on page 5 of this announcement;

"Auction"	the auction for the sale of the Target Assets to be conducted in accordance with the Bidding Procedures Order;
"Bankruptcy Code"	Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq.;
"Bidding Procedures Order"	the order of the United States Bankruptcy Court approving certain bidding procedures (substantially in the form as set out in the Agreement), or otherwise in form and substance reasonably acceptable to the Purchaser;
"Board"	the board of directors of the Company;
"Break-up Fee"	as defined on page 10 of this announcement;
"Business"	the Sellers' business of (a) manufacturing the products described in (i)-(v) below, consisting, without limitation, of the platform, people, Intellectual Property, tangible assets, and processes used to develop and manufacture: (i) granular polysilicon produced with Seller's proprietary high-pressure fluidized bed reactor technology; (ii) single crystalline ingots produced with Seller's proprietary CCZ technology; (iii) multi-crystalline silicon ingots produced with Seller's proprietary directional solidification technology; (iv) wafers and PV solar cells using Seller's proprietary diamond coated wire wafering process and technology; and (v) PV solar modules based on Seller's proprietary module technology, including the business of the crystalline ingots manufacturing facility controlled by Sellers and located in Portland, Oregon and (b) owning the Purchased Equity;
"CCZ Plant Escrow Amount"	the amount of US$20,000,000 to be paid to the Escrow Agent by the Purchaser at Closing in relation to the CCZ Plant and to be held and released in accordance with the terms of the Agreement;
"CCZ Plant"	a CCZ Gen5 crystal puller plant that implements the requisite technology in compliance with the Sellers' proprietary CCZ Gen5 crystal puller plant technology;

"CCZ Quality Failure"	as defined on page 7 of this announcement;
"CFIUS Approval"	Either (a) the written notice from the Committee on Foreign Investment in the United States that either (x) the transactions contemplated by this Agreement are not subject to Section 721 of the Defense Production Act of 1950 (50 U.S.C. § 4565), or (y) any review or investigation (as the case may be) of the transactions contemplated by this Agreement has been concluded, and CFIUS has determined that there are no unresolved issues of national security, or (b) the decision issued by the President of the United States not to suspend, restrict or prohibit the transactions contemplated by the Agreement or, having received a report from the Committee on Foreign Investment in the United States requesting the President of the United States' decision, the President of the United States shall not have taken any action after 15 days from the date of receipt of such report;
"Closing"	the Closing of the transactions contemplated under the Agreement in accordance with its terms;
"Closing Date"	the date on which the Closing takes place;
"Commerce Approval"	the granting of such licenses and approvals under the U.S. Export Administration Regulations as may be necessary for the transfer of Molded Artificial Graphite products classified under Export Control Classification Number ("**ECCN**") 1C107 of the Commerce Control List (**"CCL**") of the U.S. Department of Commerce and any related technical data classified under ECCN 1E103 of the CCL;
"Company" or the "Purchaser"	GCL-Poly Energy Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listing on the Main Board of the Stock Exchange;
"Conditions Precedent"	the conditions precedent to Closing as set out in the Agreement;

"Consideration"	the consideration payable in respect of the Acquisition pursuant to the Agreement
"Cure Amounts"	as defined on page 5 of this announcement;
"Cure Cap"	as defined on page 5 of this announcement;
"Deposit"	the deposit in the amount of US$15,000,000 payable by the Purchaser to the Escrow Agent (as defined under the Agreement) on or about August 29, 2016, which amount is equal to 10% of the Consideration, and will be released to the Sellers and applied towards the Purchaser's payment of the Consideration at Closing in accordance with the terms and conditions of the Agreement;
"Director(s)"	the director(s) of the Company;
"Escrow Agent"	as defined in the Agreement;
"Escrow Release Date"	10 business days following the date that is 12 months after the Closing Date;
"Expense Reimbursement"	as defined on page 10 of this announcement;
"FBR"	fluidized bed reactor;
"FBR Capacity Failure"	as defined on page 6 of this announcement;
"FBR Plant"	A fluidised bed reactor that implements the requisite technology in compliance with the specifications of Sellers' proprietary fluidised bed reactor technology and that contains equipment that has the same functionality as the equipment installed in the SMP fluidised bed reactor technology plant located in Korea and conforms in all material respects with any applicable operating requirements with which such SMP plant is required to comply to operate properly;

"FBR Plant Escrow Amount"	the amount of US$30,000,000 to be paid to the Escrow Agent by the Purchaser at Closing in relation to the FBR Plant and to be held and released in accordance with the terms of the Agreement;
"Final Order"	a final order from the United States Bankruptcy Court or any other court of competent jurisdiction as defined in the Agreement;
"HSR Act"	the Hart-Scott-Rodino Antitrust Improvements Act of 1976, 15 U.S.C. § 18a et seq., as amended, and the rules and regulations promulgated thereunder;
"Initial FBR and CCZ Escrow Release Date"	8 months after the Closing Date;
"Korea"	The Republic of Korea;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"MEMC Pasadena" or "Seller 3"	MEMC Pasadena, Inc., a company incorporated under the Laws of Delaware, a subsidiary of SunEdison, and one of the Sellers;
"Party(ies)"	each of the Purchaser and the Sellers;
"Sale Order"	an order of the United States Bankruptcy Court, in form and substance reasonably acceptable to Buyer, that, among other things, approves and authorises the Sellers to enter into the Agreement and consummate the transactions contemplated under the Agreement;
"Sellers"	each of Seller 1, Seller 2, Seller 3 and Seller 4;
"Shareholders"	shareholders of the Company;

"Singapore Consents"	consents, approvals or authorisations of, or declarations, filings or registrations with, governmental entities in Singapore in connection with insolvency proceedings of Seller 2 which are required to be obtained in connection with the consummation by Seller 2 of the transactions contemplated under the Agreement, if any;
"SMP"	SMP, Ltd., a company organised under the Laws of Korea;
"Solaicx" or "Seller 4"	Solaicx, Inc., a company incorporated under the Laws of Delaware, which is a subsidiary of SunEdison, and one of the Sellers;
"Solaria"	The Solaria Corporation, a company incorporated under the Laws of California;
"SunEdison" or "Seller 1"	SunEdison, Inc., a company incorporated under the Laws of Delaware;
"SunEdison Products Singapore" or "Seller 2"	SunEdison Products Singapore Pte. Ltd., a company organised under the Laws of Singapore, which is a subsidiary of SunEdison and one of the Sellers;
"Target Assets"	as defined on pages 4 and 5 of this announcement and the subject of the Acquisition;
"Target Equity"	as defined on page 4 of this announcement and one of the Target Assets;
"United States Bankruptcy Court"	the United States Bankruptcy Court for the Southern District of New York.

By order of the Board
GCL-Poly Energy Holdings Limited
保利協鑫能源控股有限公司
Zhu Gongshan
Chairman

Hong Kong, 28 August 2016

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Zhanjun, Mr. Ji Jun, Mr. Zhu Yufeng, Mr. Yeung Man Chung, Charles, Mr. Jiang Wenwu and Mr. Zheng Xiongjiu as executive directors; Mr. Shu Hua as a non-executive director; Ir. Dr. Ho Chung Tai, Raymond, Mr. Yip Tai Him, Dr. Shen Wenzhong and Mr. Wong Man Chung, Francis as independent non-executive directors.