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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)

PROPOSED NON-PUBLIC ISSUANCE OF GREEN BONDS BY SUZHOU GCL NEW ENERGY INVESTMENT COMPANY LIMITED

This announcement is made by GCL New Energy Holdings Limited 協鑫新能源控股有限公司 (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

We refer to the announcement of the Company dated 7 December 2016 (the “**Announcement**”) in relation to the proposed non-public issuance of the Green Bonds by Suzhou GCL New Energy Investment Company Limited* (蘇州協鑫新能源投資有限公司). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as used in the Announcement.

The Board announces that the Issuer has received a no-objection letter (the “**No-objection Letter**”) from the Shenzhen Stock Exchange (深圳證券交易所) (the “**SZSE**”) in relation to its proposed non-public issuance of the Green Bonds for a maximum principal amount of RMB1,750,000,000 (equivalent to approximately HK\$1,973,650,000) for a term of not more than three years. In accordance with the No-objection Letter, the SZSE has no objection to the listing of the Green Bonds and the Issuer will have to submit the listing and transfer application in respect of the Green Bonds within 12 months from the date of issuance of the No-objection Letter.

The Company will announce further details of the Green Bonds as and when appropriate.

The issuance of the Green Bonds may or may not proceed and is subject to the satisfaction of certain conditions precedent, including all necessary approvals and consents for the issuance of the Green Bonds under PRC laws. Potential investors and shareholders of the Company should exercise caution when dealing with the securities of the Company.

This announcement contains translations between Renminbi and Hong Kong dollar amounts at RMB1= HK\$1.1278, being the exchange rate prevailing on 27 February 2017. The translations should not be taken as a representation that the Renminbi could actually be converted into Hong Kong dollars at that rate or at all.

** All of the English titles or names of the PRC laws and regulations, as well as certain items contained in this announcement have been included for identification purpose only and may not necessarily be the official English translations of the corresponding Chinese titles or names. If there is any inconsistency between the English translations and the Chinese titles or names, the Chinese titles or names shall prevail*

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

Hong Kong, 27 February 2017

As at the date of this announcement, the executive Directors are Mr. Zhu Yufeng, Mr. Sun Xingping, Ms. Hu Xiaoyan and Mr. Tong Wan Sze; the non-executive Directors are Ms. Sun Wei, Mr. Sha Hongqiu and Mr. Yeung Man Chung, Charles; and the independent non-executive Directors are Mr. Wang Bohua, Mr. Xu Songda, Mr. Lee Conway Kong Wai, Mr. Wang Yanguo and Dr. Chen Ying.