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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)**

**CHANGES IN DIRECTORATE,  
CHAIRMAN/ MEMBERS OF COMMITTEES,  
COMPANY SECRETARY AND  
AUTHORISED REPRESENTATIVE**

The Board hereby announces the following changes in directorate, the chairman of Remuneration Committee, the member of each of the Nomination Committee, the Risk Management Committee and Strategic Planning Committee, the Company Secretary and the Authorised Representative with effect from 9 February 2015:

1. Mr. Zhu Yufeng has been appointed as the non-executive Director and Vice Chairman;
2. Mr. Sha Hongqiu has been appointed as the non-executive Director and member of the Risk Management Committee;
3. Mr. Wang Yanguo has been appointed as the independent non-executive Director and member of the Nomination Committee;
4. Mr. Lee Conway Kong Wai has been appointed as the chairman of the Remuneration Committee and tendered his resignation as member of the Risk Management Committee;
5. Mr. Gu Xin has tendered his resignation as the executive Director, member of each of the Risk Management Committee and Strategic Planning Committee and continued as vice president of the Group;
6. Mr. Yu Baodong has tendered his resignation as the non-executive Director and the Authorised Representative and continued as consultant of the Group;
7. Ms. Ip Mei Ho has tendered her resignation as the Company Secretary and Authorised Representative;
8. Mr. Tang Cheng, the chairman of the Board has been appointed as the Authorised Representative; and
9. Mr. Cheng Man Wah has been appointed as the Company Secretary and Authorised Representative.

Following the Changes (as defined below), the Company has complied with the requirements under Rule 3.10A and Rule 3.25 of the Listing Rules.

Reference is made to the announcement of the board (the “**Board**”) of directors (the “**Directors**”) of GCL New Energy Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) dated 2 February 2015 in respect of the non-fulfilment under Rules 3.10A and 3.25 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) following the passing away of Mr. Han Qinghua on 30 January 2015.

The Board hereby announces the following changes in directorate, the chairman of remuneration committee (the “**Remuneration Committee**”) of the Company, the member of each of the nomination committee (the “**Nomination Committee**”), the risk management committee (the “**Risk Management Committee**”) and strategic planning committee (the “**Strategic Planning Committee**”) of the Company, the company secretary (the “**Company Secretary**”) of the Company and the Authorised Representative (as defined below) with effect from 9 February 2015 (collectively, the “**Changes**”):

1. Mr. Zhu Yufeng (“**Mr. Zhu**”) has been appointed (the “**Appointment A**”) as the non-executive Director and vice chairman (the “**Vice Chairman**”) of the Board;
2. Mr. Sha Hongqiu (“**Mr. Sha**”) has been appointed (the “**Appointment B**”) as the non-executive Director and member of the Risk Management Committee;
3. Mr. Wang Yanguo (“**Mr. Wang**”) has been appointed (the “**Appointment C**”) as the independent non-executive Director and member of the Nomination Committee;
4. Mr. Lee Conway Kong Wai (“**Mr. Lee**”) has been appointed as the chairman of the Remuneration Committee and tendered his resignation as member of the Risk Management Committee (the “**Changes in Committees**”);
5. Mr. Gu Xin (“**Mr. Gu**”) has tendered his resignation as the executive Director, member of each of the Risk Management Committee and Strategic Planning Committee and continued as vice president of the Group;
6. Mr. Yu Baodong (“**Mr. Yu**”) has tendered his resignation as the non-executive Director and the and ceased to act as an authorised representative (the “**Authorised Representative**”) of the Company for the purpose of Rule 3.05 of the Listing Rules and to accept service of process in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and continued as consultant of the Group;
7. Ms. Ip Mei Ho (“**Ms. Ip**”) has tendered her resignation as the Company Secretary and Authorised Representative;
8. Mr. Tang Cheng (“**Mr. Tang**”), the chairman of the Board has been appointed as the Authorised Representative; and
9. Mr. Cheng Man Wah (“**Mr. Cheng**”) has been appointed as the Company Secretary and Authorised Representative.

Each of Mr. Gu, Mr. Yu and Ms. Ip has confirmed that he/ she has no disagreement with the Board and that he/ she is not aware of any matters relating to his/ her resignation that need to be brought to the attention of the shareholders of the Company. Following the Changes, the Company has complied with the requirements under Rule 3.10A and Rule 3.25 of the Listing Rules.

**Biographical details of Mr. Zhu are as follows:**

Mr. Zhu, aged 34, graduated from George Brown College (Business Administration Faculty) in 2005. Mr. Zhu currently is a senior executive president of Golden Concord Holdings Limited, and was also an executive president during the period from 13 May 2012 to 3 December 2014. Since 21 September 2009, Mr. Zhu became an executive director of GCL-Poly Energy Holdings Limited (“**GCL-Poly Energy**”) (stock code: 3800), a company listed on the main board of the Stock Exchange. Mr. Zhu has years of experience in internal control, human resources, administration and project tender of power business.

The Company entered into a service contract with Mr. Zhu for a term of three years commencing from 9 February 2015, subject to retirement by rotation and re-election in accordance with the bye-laws (the “**Bye-laws**”) of the Company. According to the service contract, the annual emolument of Mr. Zhu is HK\$500,000 which was determined by the Board based on the recommendation by the Remuneration Committee, with reference to his duties and responsibilities with the Company and the market rate for the position.

Mr. Zhu is the son of Mr. Zhu Gongshan, the executive Director and honorary chairman of the Company. Mr. Zhu and his family (including his father, Mr. Zhu Gongshan) are the beneficiaries of a discretionary trust, which is a substantial shareholder of GCL-Poly Energy, the substantial shareholder of the Company.

Following the appointment of Mr. Zhu as the non-executive Director and Vice Chairman, the division of responsibilities has been clearly established. In achieving corporate goals and visions, Mr. Zhu is primary responsible for ensuring effective implementation of the Company’s strategies by the management, Mr. Tang, the chairman of the Board will continue to provide leadership to the Board, and Mr. Zhang Guoxin, the president will continue to responsible for the operation of the business and performance of the Group.

**Biographical details of Mr. Sha are as follows:**

Mr. Sha, aged 56, has been an executive president of GCL-Poly Energy since October 2007. Mr. Sha was as an executive director of GCL-Poly Energy during the period from November 2006 to November 2012. Mr. Sha is currently responsible for the overall operation and management of GCL-Poly Energy’s power business. Mr. Sha has been awarded various titles, the Outstanding Entrepreneur of Xuzhou\* (徐州市优秀企业家) and the Outstanding Enterprise Manager of Taicang\* (太仓市优秀企业管理人才) in 2005. Mr. Sha graduated from the China University of Mining and Technology in 1986, majoring in enterprise management. Mr. Sha is a Senior Economist. Mr. Sha has over 16 years of experience in the operation and management of power plant.

The Company entered into a service contract with Mr. Sha for a term of three years commencing from 9 February 2015, subject to retirement by rotation and re-election in accordance with the Bye-laws. According to the service contract, the annual emolument of Mr. Sha is HK\$500,000 which was determined by the Board based on the recommendation by the Remuneration Committee, with reference to his duties and responsibilities with the Company and the market rate for the position.

**Biographical details of Mr. Wang are as follows:**

Mr. Wang, aged 52, graduated with a PhD degree, Master's degree and Bachelor's degree in Economics in 1999, 1988 and 1985 respectively. Mr. Wang previously served as a teaching assistant, a lecturer and an associate professor at Peking University during the period from 1988 to 1996.

Mr. Wang has extensive experience in securities and finance. Mr. Wang currently is the chairman of Essence International Financial Holdings Limited and the member of the Listed Companies Merger and Reorganisation Vetting Committee of the China Securities Regulatory Commission ("CSRC"). Mr. Wang was the vice chairman of Essence Securities Co., Limited during the period from July 2013 to May 2014 and was the president from June 2006 to July 2013.

Mr. Wang was the president of Changjiang BNP Paribas Peregrine from 2005 to 2006 and was the president of Soochow Securities Co., Ltd. (previously named as (Stock Code: 601555), a company listed on the Shanghai Stock Exchange from March 2002 to July 2005.

Mr. Wang also served for CSRC from April 1996 to March 2002 as the deputy division head of Department of Dispatch, division head of Department of Fund, deputy director of Nanjing Office and deputy director of Shanghai Securities Regulatory Office.

The Company entered into a service contract with Mr. Wang for a term of three years commencing from 9 February 2015, subject to retirement by rotation and re-election in accordance with the Bye-laws. According to the service contract, the annual emolument of Mr. Wang is HK\$250,000 which was determined by the Board based on the recommendation by the Remuneration Committee, with reference to his duties and responsibilities with the Company and the market rate for the position.

Save as disclosed in this announcement and as at the date hereof, each of Mr. Zhu, Mr. Sha and Mr. Wang does not (i) has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) holds any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) has any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed herein, to the best knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matters with respect to the Appointment A, Appointment B, Appointment C or Changes in Committees that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the date of this announcement.

**Biographical details of Mr. Cheng are as follows:**

Mr. Cheng is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Cheng has over ten years of experience in accounting, finance, taxation and corporate secretarial work.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Gu, Mr. Yu and Ms. Ip for their valuable contributions towards the Company during their tenure of service, and to extend its welcome to the appointment of Mr. Zhu, Mr. Sha, Mr. Wang and Mr. Cheng.

*\* All of the English titles or names 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  
**Tang Cheng**  
Chairman

Hong Kong, 9 February 2015

*As at the date of this announcement, the executive Directors are Mr. Zhu Gongshan, Mr. Tang Cheng, Mr. Zhang Guoxin, Ms. Hu Xiaoyan and Mr. Yip Sum Yin; the non-executive Directors are Mr. Zhu Yufeng, Ms. Sun Wei and Mr. Sha Hongqiu; and the independent non-executive Directors are Mr. Wang Bohua, Mr. Xu Songda, Mr. Wang Yanguo and Mr. Lee Conway Kong Wai.*