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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)

DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2020, POSTPONEMENT OF BOARD MEETING AND SUSPENSION OF TRADING

Reference is made to (i) the announcement of GCL-Poly Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 March 2021 whereby it was announced that a meeting of the board of directors of the Company (the “**Board**”) has initially been scheduled to be held on 29 March 2021 (the “**Board Meeting**”) for the purpose of considering and approving, among other matters, the annual results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”) and its publication thereof, and considering the payment of a final dividend, if any; and (ii) the announcement of the Company dated 28 March 2021 in relation to the postponement of the Board Meeting to 31 March 2021.

DELAY IN PUBLICATION OF ANNUAL RESULTS

Pursuant to Rule 13.49(1) and Rule 13.49(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company is required to publish the 2020 Annual Results not later than three months after the end of the financial year, i.e. 31 March 2021, and such results shall be based on the financial statements for the financial year which shall have been agreed with the auditors.

As additional time is required for the auditors of the Company to complete its audit procedures, the Company is unable to publish the 2020 Annual Results on or before 31 March 2021.

Based on the current assessment of the Board, it is expected that the Company will be able to agree with its auditors on the financial statements of the Group for the year

ended 31 December 2020 on or about 6 April 2021 and the 2020 Annual Results will be published before trading commences on the following trading day, i.e. 7 April 2021.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to make an announcement of its preliminary results based on its financial statements in accordance with Rules 13.49(1) and 13.49(2) of the Listing Rules, it must announce its financial results which have yet to be agreed with its auditors not later than three months after the end of the financial year. However, after due and careful consideration and taking into consideration of the expected date of publication of the 2020 Annual Results, the Board is of the view that it would be more prudent and in the interest of the shareholders of the Company as a whole and potential investors to publish the 2020 Annual Results, which is based on the financial statements agreed with its auditors, before trading commences on 7 April 2021.

POSTPONEMENT OF BOARD MEETING

Due to the delay in finalising 2020 Annual Result, the Board hereby announces that the date of the Board Meeting will be postponed to 6 April 2021.

TRADING SUSPENSION

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on Thursday, 1 April 2021, pending publication of the 2020 Annual Results. It is currently expected that trading in the shares of Company on the Stock Exchange will resume on Wednesday, 7 April 2021, as there is no trading day between Friday, 2 April 2021 and Tuesday, 6 April 2021 due to weekend and public holidays in Hong Kong.

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, 31 March 2021

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