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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)

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

This announcement is made by GCL-Poly Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 31 March 2021 and 6 April 2021 whereby the Company announced that (i) the publication of the annual results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”) has been further delayed to before trading commences on 12 April 2021; (ii) the meeting (the “**Board Meeting**”) of the board of directors of the Company (the “**Board**”) for considering and approving, among other matters, the 2020 Annual Results and its publication thereof, and considering the payment of a final dividend, if any, has been further postponed to 11 April 2021; and (iii) suspension of trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 9:00 a.m. on 1 April 2021.

FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS

The audit committee of the Board (the “**Audit Committee**”) received a letter from the auditors of the Company (the “**Auditors**”), Deloitte Touche Tohmatsu, dated 9 April 2021, in which the Auditors set out issue encountered during the audit process and request the involvement of the Audit Committee in resolving the issue. The Audit Committee is working together with the Auditors and the management of the Company to resolve such issue in order to finalize the 2020 Annual Results.

Due to the outstanding issue, the Company is unable to finalize and publish the 2020 Annual Results at the current stage. Announcement will be made by the Company to keep shareholders of the Company informed of the progress of the preparation and publication of the 2020 Annual Results as soon as practicable.

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, the Board is still of the view that it would not be appropriate to publish the unaudited management accounts of the Group for the 2020 Annual Results at this stage due to the uncertainty arose from the outstanding issue and the unaudited management accounts may not accurately reflect the financial performance and position of the Group and may be misleading or create confusion.

FURTHER POSTPONEMENT OF BOARD MEETING

Due to the delay in finalizing the 2020 Annual Result, the Board hereby announces that the date of the Board Meeting will be postponed until further notice. Announcement on the new date of the Board Meeting will be made as and when appropriate.

CONTINUAL TRADING SUSPENSION

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 1 April 2021 and will remain suspended until further notice. Further announcement will be made as and when appropriate.

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, 11 April 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.