

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

POSITIVE PROFIT ALERT AND DELAY IN PUBLICATION OF INTERIM RESULTS AND DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2021 AND BUSINESS UPDATE

This announcement is made by GCL-Poly Energy Holdings Limited (the **“Company”**), together with its subsidiaries as the **“Group”**) pursuant to Rule 13.09(2)(a), Rule 13.49 (6) and Rule 13.48(1) of the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

We refer to:

- (a) the Company’s announcements dated 31 March 2021, 6 April 2021 and 11 April 2021 under which it was announced that:
 - (i) the publication of the 2020 Annual Results has been delayed until further notice;
 - (ii) the Board Meeting for considering and approving, among other matters, the 2020 Annual Results and its publication, and considering the payment of a final dividend, if any, has been further postponed until further notice; and
 - (iii) the trading in the shares of the Company on Stock Exchange suspended with effect from 9:00 a.m. on 1 April 2021;
- (b) the Company’s announcement dated 19 April 2021 in relation to, among other things, the publication of the Company’s unaudited management accounts for the year ended 31 December 2020;
- (c) the Company’s announcement dated 28 April 2021 containing certain updates on the delay in publication of its 2020 Annual Results and despatch of its 2020 Annual Report;

- (d) the Company's announcement dated 4 May 2021 in relation to the Initial Resumption Guidance;
- (e) the Company's announcement dated 7 May 2021 in relation to the appointment of Forensic Accountant;
- (f) the Company's announcement dated 17 May 2021 in relation to its change of auditor;
- (g) the Company's announcement dated 29 June 2021 in relation to the formal appointment of the new auditor of the Company;
- (h) the Company's announcement dated 30 June 2021 in relation to quarterly update on resumption progress;
- (i) the Company's announcement dated 14 July 2021 in relation to the key findings of the Independent Forensic Investigation; and
- (j) the Company's announcement dated 29 July 2021 in relation to the additional Resumption Guidance,

(together, the “**Previous Announcements**”).

Unless otherwise defined, capitalised terms in this announcement have the meanings used in the Previous Announcements.

POSITIVE PROFIT ALERT

The Board wishes to advise the Shareholders and potential investors that, based on the preliminary management accounts of the Group for the six months ended 30 June 2021 (the “**Reporting Period**”) and the latest information available to the Board, the Group expects to record a net profit attributable to owners of the Company of not less than approximately RMB 2,300 million for the Reporting Period as compared to a net loss attributable to the owners of the Company of approximately RMB 1,996 million for the corresponding period in 2020 as disclosed in interim report for the six months ended 30 June 2020 despatched on 17 September 2020.

The significant increase in net profit attributable to owners of the Company for the Reporting Period was mainly due to the improved financial performance of our solar material business as a result of the increases in demand from downstream users and the market average selling price of high-purity polysilicon products.

The information contained in this announcement is based only on the preliminary management accounts of the Group for the Reporting Period, which has not been audited or reviewed by the independent auditors of the Company or the audit committee of the Company, and is subject to further amendments and adjustments. The Shareholders and potential investors should note that detailed information on the Group's performance for the Reporting Period will be disclosed in its interim results announcement for the Reporting Period (the “**2021 Interim Results**”) to be published in due course.

DELAY IN PUBLICATION OF THE 2021 INTERIM RESULTS AND DELAY IN DESPATCH OF THE 2021 INTERIM REPORT

Pursuant to Rule 13.49(6) and Rule 13.48(1) of the Listing Rules, the Company is required to publish its 2021 Interim Results not later than two months after the end of the Reporting Period (i.e. on or before 31 August 2021) and despatch its interim report for the Reporting Period (the “**2021 Interim Report**”) to the Shareholders not later than three months after the end of the Reporting Period (i.e. on or before 30 September 2021).

The Board wishes to inform the Shareholders that there will be a delay in publication of the 2021 Interim Results and the despatch of the 2021 Interim Report as the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report are still pending. Please refer to the Previous Announcements for further information in relation to the delay in publication of the 2020 Annual Results.

The Company will publish further announcement(s) to inform the Shareholders of the date of publication of the 2021 Interim Results and the date of despatch of the 2021 Interim Report in accordance with the Listing Rules.

BUSINESS UPDATE

The Board is also pleased to announce that the Group had established production capacity for 10,000 metric tonnes of granular silicon, based on Fluidized Bed Reactor, which is exclusively owned by the Company, during the Reporting Period. The Group has also achieved breakthroughs in the quality of the granular polysilicon produced based on various quality indicators and there is currently a shortage in the supply of granular polysilicon products.

CONTINUED SUSPENSION OF TRADING

Trading in shares in the Company was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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 August 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 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.