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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
TERMINATION OF FRAMEWORK AGREEMENT
IN RELATION TO
THE POTENTIAL DISPOSAL OF JIANGSU ZHONGNENG

This announcement is made by GCL-Poly Energy Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and 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 6 June 2018 (the “**June Announcement**”) in relation to, among other matters, the Framework Agreement entered into between the Company and Shanghai Electric, pursuant to which, subject to entry into definitive agreement(s), the Company intended to sell, and Shanghai Electric intended to acquire, 51% equity interest in Jiangsu Zhongneng, an indirect subsidiary of the Company.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the June Announcement.

TERMINATION OF THE FRAMEWORK AGREEMENT

The Board would like to announce that, on 3 August 2018 (after trading hours), the Company and Shanghai Electric (each a “**Party**”, together the “**Parties**”) entered into a termination agreement (the “**Termination Agreement**”) pursuant to which the Parties mutually agreed to terminate the Framework Agreement and the transaction contemplated under the Framework Agreement.

Pursuant to the Termination Agreement, the Framework Agreement shall cease to be legally binding on the Parties, and the Parties shall no longer enjoy any rights or assume any obligations under the Framework Agreement. The Parties confirmed that no breach, loss or adverse effect had occurred during the performance and termination of the Framework Agreement.

REASONS FOR THE TERMINATION

After signing the Framework Agreement, the Parties had been actively engaged in multiple rounds of discussions and negotiations in relation to the Potential Disposal. However, in view of the size and complexity of the transaction, the Parties found it difficult to reach a full agreement on the relevant terms and plans for the Potential Disposal in a short timeframe. Both Parties believe that the timing and conditions for proceeding with the Potential Disposal are not mature enough, and therefore have mutually agreed to terminate the Framework Agreement.

The decision to terminate the Framework Agreement was made by the Company after due and careful consideration after taking into account the interest of the Company and its Shareholders as a whole.

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, 3 August 2018

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