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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)**

### **PROFIT WARNING**

This announcement is made by GCL-Poly Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the Group’s latest management accounts, the Group is expected to incur a net loss of not less than RMB1.5 billion for the six months ended 30 June 2020 (the “**Period**”) as compared to the net loss of approximately RMB751 million for the corresponding period last year.

Based on the information currently available, the Board considers that the expected increase in loss for the Period was primarily due to (1) impairment on assets; (2) decrease in aggregate capacity of the Group’s solar power plants as a result of disposal of subsidiaries; (3) the decline in the sales of wafer; and (4) the exchange loss caused by the appreciation of USD against RMB for USD denominated indebtedness.

The Company is still in the process of finalizing the unaudited consolidated interim results of the Group for the Period; accordingly, the information contained in this announcement is based on a preliminary assessment of the latest management accounts of the Group for the Period, which has not been audited or reviewed by the independent auditors of the Company or the audit committee of the Company. Such information will be subject to finalization and necessary adjustments.

The unaudited consolidated interim results of the Group for the Period is expected to be published on or around Friday, 28 August 2020.

**Shareholders of the Company and potential investors 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, 21 August 2020

*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.*