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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)

(1) APPOINTMENT OF VICE CHAIRMAN AND RE-DESIGNATION OF CURRENT CHIEF EXECUTIVE OFFICER TO JOINT CHIEF EXECUTIVE OFFICER (2) APPOINTMENT OF EXECUTIVE DIRECTOR AND JOINT CHIEF EXECUTIVE OFFICER

The Board is pleased to announce the following changes with effect from 21 February 2022:

- (1) Mr. Zhu Zhanjun has been appointed as the Vice Chairman and re-designated as a Joint CEO; and
- (2) Mr. Lan Tianshi has been appointed as an executive Director and a Joint CEO.

The board (the “**Board**”) of directors (the “**Directors**”) of GCL-Poly Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following changes with effect from 21 February 2022:

(1) Mr. Zhu appointed as the Vice Chairman and re-designated as a Joint CEO

Mr. Zhu Zhanjun (“**Mr. Zhu**”), an executive Director and the chief executive officer of the Company, has been appointed as the vice chairman of the Company (the “**Vice Chairman**”) and re-designated as a joint chief executive officer of the Company (the “**Joint CEO**”) with effect from 21 February 2022. Please refer to the 2020 annual report published by the Company on 3 November 2021 for the biographical information of Mr. Zhu.

(2) Mr. Lan appointed as an executive Director and a Joint CEO

Mr. Lan Tianshi (“**Mr. Lan**”) has been appointed as an executive Director and a joint CEO with effect from 21 February 2022. Mr. Lan, aged 41, joined the Group in July 2007 and served as a professional technician, deputy factory manager, factory manager, assistant deputy general manager, deputy general manager and executive deputy general manager of Jiangsu Zhongneng Silicon Technology Development Co., Ltd.* (江蘇中能硅業科技發展有限公司) (“**Jiangsu Zhongneng**”), a wholly-owned subsidiary of the Company. Mr. Lan currently holds various positions in the subsidiaries of the Company, including the chairman and general manager of Jiangsu Zhongneng, a director of Leshan GCL New Energy Technology Co., Ltd.* (樂山協鑫新能源科技有限公司), an executive director and general manager of Chengdu GCL Southwest Technology Development Co., Ltd.* (成都協鑫西南科技發展有限公司), and an executive director of GCL Industrial Design Research (Xuzhou) Co., Ltd.* (協鑫工業設計研究(徐州)有限公司). Mr. Lan holds a bachelor’s degree in chemical engineering and technology from Harbin Engineering University, a master’s degree from Sichuan University and a petrochemical engineering senior engineer certificate issued by the Jiangsu Petrochemical Engineering Advanced Professional Technical Qualification Evaluation Committee. Mr. Lan has nearly fifteen years of experience in chemical manufacturing and management.

Mr. Lan has entered into a service contract with the Company (the “**Service Contract**”) for an initial term of three years commencing on 21 February 2022, which can be terminated by giving three months’ prior written notice to the other party. Pursuant to the Service Contract, Mr. Lan is entitled to an annual remuneration of RMB 2.16 million, which is determined with reference to his duties and responsibilities in the Company. Mr. Lan is subject to retirement by rotation and re-election at the general meeting in accordance with the Company’s articles of association. In addition, Mr. Lan may be entitled to participate in the Company’s share option scheme and share award scheme as determined by the Board from time to time.

As at the date of this announcement, Mr. Lan owns 1,500,000 shares of the Company and 210,000 shares of GCL New Energy Holdings Limited, a subsidiary of the Company, and was granted 9,390,000 award shares by the Company to him on 16 February 2022 under the share award scheme adopted by the Company on 16 January 2017, which are subject to satisfaction of the relevant vesting conditions and shall be vested in five tranches. For details of the award shares granted to Mr. Lan, please refer to the announcement of the Company dated 16 February 2022.

Save as disclosed above, Mr. Lan did not hold any directorships in public companies listed on any stock exchange in Hong Kong or overseas during the three-year period preceding the date of this announcement. Save as disclosed above, as at the date of this announcement, Mr. Lan (1) does not hold any position in the Company or other members of the Group; (2) has no relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company; (3) does not have nor is deemed to have any interest or short position, underlying shares or bonds in the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (4) does not hold any other major appointment and professional qualifications.

The Board considers that Mr. Lan's extensive experience in chemical manufacturing and management is beneficial to the Company, and his appointment as an executive Director will surely bring benefits to the Company and the shareholders as a whole.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Lan that needs to be brought to the attention of the shareholders of the Company, nor is there any other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board also takes this opportunity to congratulate Mr. Zhu's promotion and welcome Mr. Lan's new appointment.

* *For identification purposes only*

By order of the Board
GCL-Poly Energy Holdings Limited
Zhu Gongshan
Chairman

Hong Kong, 21 February 2022

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Zhanjun, Mr. Lan Tianshi, 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.