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GCL TECHNOLOGY HOLDINGS LIMITED

協鑫科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 3800)

INSIDE INFORMATION POSITIVE PROFIT ALERT AND BUSINESS UPDATE IN RELATION TO THE SOLAR MATERIAL BUSINESS SEGMENT

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

POSITIVE PROFIT ALERT

As announced by the Company on 25 October 2021 in its interim results announcement for the six months ended 30 June 2021 (“**2021 Interim Period**”), the unaudited profit attributable to the owners of the Company and the unaudited revenue for 2021 Interim Period were RMB2.41 billion and RMB8.78 billion, respectively.

The board of directors of the Company (the “**Board**”) would like to inform its shareholders (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the Group’s latest management accounts, for the quarter ended 31 March 2022 (“**1Q2022**”):

1. the unaudited profit attributable to the owners of the Company was approximately RMB3.03 billion; and
2. the unaudited revenue of the Group was approximately RMB6.99 billion.

The significant increase in the unaudited profit attributable to the owners of the Company was mainly attributable to the improvement in the performance of the solar material business. In 1Q2022, the unaudited key operational data of the solar material business segment was as follows:

1. the segment revenue was approximately RMB6.68 billion; and
2. the segment gross profit margin was approximately 46.0%. The gross profit margin of the granular silicon products of the Company was continuously higher than that of the rod silicon by over approximately 15 percentage points.

BUSINESS UPDATE IN RELATION TO THE SOLAR MATERIAL BUSINESS SEGMENT

At the end of 1Q2022, the Group's annual production capacity of rod silicon, granular silicon and wafers were 45,000 metric tonnes, 30,000 metric tonnes and 50 gigawatts, respectively.

In 1Q2022, benefited from a shortage of polysilicon in the market resulting from high installation demand from the solar industry beyond expectations, the selling price of polysilicon has increased and production capacity was fully utilised. Production volume of polysilicon was 18,628 metric tonnes (excluding production volume of polysilicon of 15,799 metric tonnes by the Group's associate). Production volume of wafers was 11.6 gigawatts.

The information contained in this announcement should not be used as a basis for forecasting the financial performance of the Group for the interim period of 2022 or the financial performance for the full year of 2022. The information contained in this announcement regarding 1Q2022 is based only on the preliminary management accounts of the Group, which has neither been reviewed by the audit committee of the Company nor reviewed or audited by an independent auditor.

Shareholders and potential investors of the Company should be careful not to place undue reliance on the above information and exercise caution when dealing in the shares of the Company.

By order of the Board
GCL Technology Holdings Limited
協鑫科技控股有限公司
Zhu Gongshan
Chairman

Hong Kong, 20 April 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.