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GCL Technology Holdings Limited

協鑫科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3800)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by GCL Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has noted the recent unusual price movement of the shares of the Company. Having made such enquiry with respect to the Company as is reasonable in the circumstances, save as disclosed below, the Board confirms that it is not aware of any reasons for price or trading volume movements of the shares or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The current business operation and strategy of the Company are normal, and the latest operation of the Company’s granular silicon business is as follows:

In order to better focus on the core business of granular silicon, the Company’s Xuzhou Base has ceased the production of rod silicon in June 2023, and the Company’s granular silicon business has maintained stable operation and good development momentum.

In terms of production volume, as at the date of this announcement, the Company's effective production capacity of granular silicon reached approximately 280,000 tonnes. During the period from 1 January 2023 to 20 August 2023, the total production volume reached approximately 113,500 tonnes, and the total shipment volume reached approximately 116,300 tonnes (including internal sales of approximately 11,800 tonnes). Except for the impact of force majeure such as electricity restriction, the Company's three major bases in Xuzhou, Leshan and Baotou achieved full production and sales. As at the date of this announcement, the Company's granular silicon has over 15% of market share of polysilicon.

In terms of quality, as at the date of this announcement, over approximately 70% of the Company's total granular silicon production are with total metal content of granular silicon of 0.5 ppbw or below. They are perfectly suited to the customer demand in the era of N-type products. As of 20 August 2023, the Company's granular silicon products accounted for more than approximately 20% of the domestic supplier's N-type supply.

Shareholders and potential investors of the Company should be careful not to place undue reliance on the above information and should 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, 21 August 2023

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng, Mr. Zhu Zhanjun, Mr. Lan Tianshi, Ms. Sun Wei and Mr. Yeung Man Chung, Charles as executive directors; Ir. Dr. Raymond Ho Chung Tai, Mr. Yip Tai Him and Dr. Shen Wenzhong as independent non-executive directors.