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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)

VOLUNTARY ANNOUNCEMENT

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**”) on a voluntary basis to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

In the second half of 2023, the price of polysilicon has rebounded from the bottom and generally remains at a lower level. The shortage of polysilicon has been completely reversed, and the market competition has shifted to the comprehensive competition of quality and cost. The Company’s granular silicon products have demonstrated strong competitiveness in this process.

The board of directors (the “**Board**”) of the Company is pleased to announce the following unaudited key operating information in relation to the solar material business segment from 1 July 2023 to 30 September 2023 (the “**Relevant Period**”):

1. The unaudited profit in relation to the solar material business segment of the Company was approximately RMB921 million; and
2. The production volume of granular silicon of the Group was approximately 53,607 metric tonnes and the shipment volume of granular silicon was approximately 67,607 metric tonnes (including internal sales of approximately 3,611 metric tonnes); the production volume of wafers was approximately 15 gigawatts (including OEM wafers of approximately 7 gigawatts) and the sales volume of wafers was approximately 15 gigawatts (including OEM wafers of approximately 6 gigawatts).

The Board wishes to remind Shareholders and potential investors that the above data are based on the unaudited management accounts of the Group and have not been reviewed or audited by the auditors of the Company. Sales performance during the Relevant Period is subject to a series of factors, the operating information may not be able to fully reflect the overall performance. Shareholders and potential investors of the Company are cautioned not to unduly rely on such information and are advised to 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, 18 October 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. Ho Chung Tai, Raymond, Mr. Yip Tai Him and Dr. Shen Wenzhong as independent non-executive directors.