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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 POLYSILICON MATERIALS (GRANULAR SILICON)

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.

Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd.* (江蘇中能硅業科技發展有限公司) (“**Jiangsu Zhongneng**”), an indirect wholly-owned subsidiary of the Company as seller, has recently entered into a long-term procurement agreement (the “**Procurement Agreement**”) with LONGI Green Energy Technology Co., Ltd.* (隆基綠能科技股份有限公司) (“**LONGI Green Energy**”), a joint stock company with limited liability listed on the Shanghai Stock Exchange (stock code: 601012), as purchaser, in relation to the procurement of polysilicon materials (granular silicon).

Pursuant to the Procurement Agreement, Jiangsu Zhongneng and/or its related companies have agreed to sell, and LONGI Green Energy and/or its related companies have agreed to procure, a total of approximately 425,000 tonnes of polysilicon materials (granular silicon) till the end of 2026. In particular, (i) during the year of 2024, a total of approximately 125,000 tonnes of polysilicon materials (granular silicon) shall be procured; (ii) during the year of 2025, a total of approximately 150,000 tonnes of polysilicon materials (granular silicon) shall be procured; and (iii) during the year of 2026, a total of approximately 150,000 tonnes of polysilicon materials (granular silicon) shall be procured. The actual procurement quantity is subject to a float of 10% as determined by LONGI Green Energy. LONGI Green Energy and/or its related companies shall place monthly orders to procure polysilicon materials (granular silicon) based on their respective needs, and the price of such orders shall be negotiated by the seller and the purchaser according to the prevailing market conditions.

The Board believes that the Procurement Agreement will enhance stable sales of polysilicon and granular silicon products in the ordinary course of business of the Company, promote wide application of products and enhance our market share which are in line with the development strategies of the Group, and further enhance our position in the new energy. The Board hereby declares that no forecast or estimate has been made on the Group's profits in relation to the Procurement Agreement.

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

Hong Kong, 3 April 2024

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.

* *For identification purpose only*