

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.*

*Neither this announcement nor any copy thereof may be released into or distributed directly or indirectly in the United States or any other jurisdiction where such release or distribution might be unlawful. This announcement and the information in this announcement do not constitute or form a part of any offer or solicitation to purchase, subscribe for or sell securities in the United States. The securities mentioned herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, registration under the U.S. Securities Act and the applicable securities laws of any state or other jurisdiction of the United States. No public offering of securities is being made in the United States.*



**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)**

**COMPLETION OF**  
**PLACING OF NEW SHARES UNDER THE ISSUANCE MANDATE**

**Financial Advisor**



**PLATINUM**  
Securities

**Platinum Securities Company Limited**

**Sole Placing Agent**



**PLATINUM**  
Broking

**Platinum Broking Company Limited**

## INTRODUCTION

GCL Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement issued by the Company on 19 December 2024 (the “**Placing Announcement**”) in relation to the placing of a maximum of 1,560,000,000 shares of the Company (the “**Placing**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement.

## COMPLETION OF THE PLACING

The Board is pleased to announce that the completion of the Placing took place on 3 January 2025 (the “**Completion**”). A total of 1,560,000,000 Shares, representing approximately 5.48% of the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares, have been placed to no less than six Placees who, to the best of the knowledge, information and belief of the Directors, are Independent Third Parties.

As disclosed in the Placing Announcement, the net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing is expected to be approximately HK\$1.53 billion. Out of the total net proceeds of HK\$1.53 billion, approximately HK\$0.94 billion has been received by the Company on 3 January 2025, and approximately HK\$0.59 billion remains in the Placing Agent’s account pending transfer to the Company together with interest earned from 3 January 2025 until the date of receipt by the Company, which is expected to be on 6 January 2025.

The net proceeds from the Placing will be used mainly as follows:

- (i) Approximately 60% (i.e., approximately HK\$0.92 billion) will be dedicated to the Group’s capital expenditure through development and expansion of the Group’s solar related business; and
- (ii) Approximately 40% (i.e., approximately HK\$0.61 billion) will be reserved for general working capital purposes to facilitate the Group’s operational activities.

The Company intends to utilise the net proceeds from the Placing for the above intended uses in the coming three to four years.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The number of total issued Shares of the Company has increased from 26,920,818,973 Shares to 28,480,818,973 Shares as a result of the issue of the Placing Shares. The table below sets out the shareholding structure of the Company immediately before and after the Completion:

Name	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate percentage of the total issued share capital	No. of Shares	Approximate percentage of the enlarged total issued share capital
Asia Pacific Energy Fund Limited <sup>(1)</sup>	6,405,332,156	23.79%	6,405,332,156	22.49%
Other Shareholders	20,515,486,817	76.21%	20,515,486,817	72.03%
Placees <sup>(2)</sup>	Nil	Nil	1,560,000,000	5.48%
<b>Total</b>	<b><u>26,920,818,973</u></b>	<b><u>100%</u></b>	<b><u>28,480,818,973</u></b>	<b><u>100%</u></b>

*Note:*

- (1) An aggregate of 6,405,332,156 Shares are collectively held by Highexcel Investments Limited, Happy Genius Holdings Limited and Get Famous Investments Limited, which are wholly-owned by Golden Concord Group Limited, which in turn is wholly-owned by Asia Pacific Energy Holdings Limited. Asia Pacific Energy Holdings Limited is in turn wholly-owned by Asia Pacific Energy Fund Limited. Asia Pacific Energy Fund Limited is ultimately held under a discretionary trust with Credit Suisse Trust Limited as trustee for Mr. Zhu Gongshan and his family (including Mr. Zhu Yufeng, a Director and the son of Mr. Zhu Gongshan) as beneficiaries.
- (2) None of the Placees has become a substantial shareholder of the Company immediately after the Completion.
- (3) The Company confirms that, based on publicly available information, the public float of the Company remains no less than 25% of the Company's enlarged issued share capital immediately after the Completion.

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

Hong Kong, 6 January 2025

*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, Dr. Shen Wenzhong, Mr. Li Junfeng and Mr. Yip Tai Him as independent non-executive directors.*