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GCL New Energy Holdings Limited
協鑫新能源控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock code: 451)

VOLUNTARY ANNOUNCEMENT

ESTABLISHMENT OF A JOINT VENTURE WITH ANTCHAIN INC.

The board (the "**Board**") of directors (the "**Directors**") of GCL New Energy Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that on 28 May 2026, the Company has entered into the Joint Venture Term Sheet (the "**Joint Venture Term Sheet**") with AntChain Inc., to establish a joint venture in the Cayman Islands through joint investment. Pursuant to the Joint Venture Term Sheet, AntChain Inc. and the Group intend to contribute RMB12 million and RMB8 million, through their respective affiliates or designated entities, to hold 60% and 40% equity interests in the joint venture, respectively. The Joint Venture Term Sheet merely reflects the cooperation intention between the parties, the terms of which are non-legally binding on the parties and they shall further negotiate and confirm the details of such cooperation after entering into the Joint Venture Term Sheet, including the specific investment amount and the establishment of the joint venture. After reaching consensus on the details of cooperation, the parties shall further enter into a corresponding formal agreement.

FURTHER INFORMATION ABOUT ANTCHAIN INC.

AntChain Inc. is a leading innovator in cutting-edge technologies such as artificial intelligence and blockchain.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, AntChain Inc. and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE STRATEGIC PARTNERSHIP AND ESTABLISHMENT OF A JOINT VENTURE

The joint venture is committed to providing one-stop, intelligent asset management and operational services throughout the entire lifecycle of global energy and computing power assets, outside of mainland China.

As disclosed in the Company's announcements dated 2 November 2025 and 12 March 2026, the Group has accumulated profound technical strength and mature management experience in the field of domestic new energy power plant and energy storage operation and maintenance (O&M), and is actively implementing its overseas expansion strategy. In order to adapt to the global trend of digital transformation and green finance innovation in the energy industry, the Company has made forward-looking strategic investments and is committed to providing energy O&M services for overseas projects.

This collaboration represents a strategic choice based on complementary strengths and synergistic development. By leveraging each party's core resources, the two sides will work together to build a one-stop ecosystem for AI-powered trusted asset management and operations services targeting overseas markets. This initiative is of critical importance to the Group's overseas business expansion, the deepening of its global strategic footprint, and the enhancement of its long-term value.

In view of the foregoing, the Board considers that entering into the Joint Venture Term Sheet with AntChain Inc. and the establishment of a joint venture are in the interests of the Company and its shareholders as a whole.

GENERAL

This voluntary announcement is strictly for information purposes only and not for any other purposes. This voluntary announcement does not constitute investment or financial advice, and is not a recommendation to purchase, sell or hold any securities of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

Shareholders and investors are reminded that no formal or legally binding definitive agreement in relation to the strategic collaboration with AntChain Inc. as contemplated under the Joint Venture Term Sheet has been entered into. In the event that the Group enters into a definitive agreement, the Company will make further announcement(s) in accordance with the Listing Rules as necessary or appropriate.

By order of the Board
GCL New Energy Holdings Limited
協鑫新能源控股有限公司
Zhu Gongshan
Chairman

Hong Kong, 28 May 2026

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng and Mr. Huang Wei as executive Directors of the Company; Ms. Sun Wei, Mr. Yeung Man Chung, Charles and Mr. Fang Jiancai as non-executive Directors of the Company; and Mr. Nie Wenhua, Mr. Hu Guowen and Ms. Zhao Limei as independent non-executive Directors of the Company.