

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 or other jurisdiction. The securities referred to in this announcement are being offered and sold outside the United States in reliance on Regulation S under the U.S. Securities Act and may not be offered or sold in the United States unless registered under the U.S. Securities Act and the applicable securities laws of any state or other jurisdiction of the United States or 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. The Company has no intention to register under the U.S. Securities Act any of the securities referred to herein or to conduct a public offering of securities in the United States.



GCL-POLY ENERGY HOLDINGS LIMITED

保利協鑫能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3800)

COMPLETION OF PLACING OF NEW SHARES UNDER THE ISSUANCE MANDATE

Sole Placing Agent



Financial Adviser to the Company



INTRODUCTION

GCL-Poly Energy Holdings Limited (the “**Company**”) refers to the announcement issued by the Company on 15 December 2021 (the “**Placing Announcement**”) in relation to the placing of a maximum of 2,036,588,000 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 22 December 2021 (the “**Completion**”). A total of 2,036,588,000 Shares, representing approximately 7.52% 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 all applicable costs, fees, expenses and commission of the Placing) from the Placing is expected to be approximately HK\$4,994 million. The Company intends to use 8.9% of such net proceeds (or approximately HK\$445 million) for general working capital purpose and 91.1% of such net proceeds (or approximately HK\$4,549 million) for capital expenditure. Of the net proceeds allocated for capital expenditure, 39.6% and 51.5% of the total net proceeds, representing approximately HK\$1,976 million and HK\$2,573 million will be used for the FBR based granular silicon and ancillary silicon metal powder project in the Inner Mongolia and the FBR based granular silicon project of Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd.* (江蘇中能硅業科技發展有限公司), respectively.

SHAREHOLDING STRUCTURE UPON COMPLETION OF THE PLACING

The number of total issued Shares of the Company has increased from 25,062,422,448 Shares to 27,099,010,448 Shares as a result of the issue of the Placing Shares. The share capital of the Company immediately following the completion of the Placing is as follows:

Name	No. of Shares	Approximate percentage of issued share capital
Asia Pacific Energy Fund Limited ⁽¹⁾	6,370,388,156	23.51%
Other Shareholders	18,692,034,292	68.97%
Placees	2,036,588,000	7.52%
Total	27,099,010,448	100%

Note:

- (1) An aggregate of 6,370,388,156 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.

By order of the Board
GCL-Poly Energy Holdings Limited
Zhu Gongshan
Chairman

Hong Kong, 22 December 2021

* *For identification purpose only*

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