

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in GCL New Energy Holdings Limited 協鑫新能源控股有限公司, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



**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)**

**PROPOSALS FOR  
(1) RE-ELECTION OF DIRECTORS,  
(2) GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the Annual General Meeting of the Company to be held at 21st Floor, Grand Millennium Plaza, 181 Queen's Road Central, Sheung Wan, Hong Kong on Tuesday, 30 May 2023 at 11 a.m. is set out on pages 19 to 22 of this circular.

Irrespective of whether you are able to attend the Annual General Meeting, please complete the accompanying proxy form in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
Introduction .....	4
Re-election of Directors .....	5
General Mandates to Issue and Repurchase Shares .....	6
Annual General Meeting .....	7
Closure of Register of Members .....	7
Responsibility Statement .....	7
Recommendation .....	8
<b>Appendix I — Details of Directors Subject to Re-election</b> .....	9
<b>Appendix II — Explanatory Statement for the Repurchase Mandate</b> .....	16
<b>Notice of Annual General Meeting</b> .....	19

---

## DEFINITIONS

---

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 21st Floor, Grand Millennium Plaza, 181 Queen’s Road Central, Sheung Wan, Hong Kong on 30 May 2023 at 11 a.m., notice of which is set out on pages 19 to 22 of this circular, and any adjournment thereof;
“Board”	the board of Directors;
“Board Diversity Policy”	the Board diversity policy of the Company;
“Bye-laws”	the bye-laws of the Company as amended, modified or otherwise supplemented from time to time;
“close associate(s)”, “controlling shareholder(s)”, “core connected person(s)” and “substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules;
“Company”	GCL New Energy Holdings Limited 協鑫新能源控股有限公司, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange, with stock code 451;
“Director(s)”	the director(s) of the Company from time to time;
“GCL Energy Technology”	GCL Energy Technology Co. Ltd. 協鑫能源科技股份有限公司, a company incorporated in the PRC with its shares listed on the SZSE, with stock code 002015;
“GCL Group Limited”	GCL Group Limited 協鑫集團有限公司, a company controlled by the Zhu Family Trust;
“GCL Technology”	GCL Technology Holdings Limited 協鑫科技控股有限公司, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange, with stock code 3800;
“GCL System Integration”	GCL System Integration Technology Co., Ltd. 協鑫集成科技股份有限公司, a company incorporated in the PRC with its shares listed on the SZSE, with stock code 002506;
“Golden Concord”	Golden Concord Holdings Limited 協鑫(集團)控股有限公司, a company controlled by the Zhu Family Trust;

---

## DEFINITIONS

---

“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting of such general mandate by the Shareholders;
“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time;
“Nomination Committee”	the nomination committee of the Company;
“Nomination Policy”	the nomination policy of the Company;
“PRC”	the People’s Republic of China, which for the purpose of this circular excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to enable them to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time;

---

## DEFINITIONS

---

“Share(s)”	ordinary share(s) of one-twelfth (1/12) of a Hong Kong dollar each (equivalent to HK\$0.083) in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“SSE”	Shanghai Stock Exchange;
“Stock Exchange” or “HKEX”	The Stock Exchange of Hong Kong Limited;
“SZSE”	Shenzhen Stock Exchange;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission, as amended and supplemented from time to time;
“Zhu Family Trust”	the discretionary trust known as “Asia Pacific Energy Fund”, of which Mr. Zhu Gongshan (an executive Director) and his family (including Mr. Zhu Yufeng, an executive Director and son of Mr. Zhu Gongshan) are beneficiaries; and
“%”	per cent.

*The English transliteration of the Chinese name(s) in this circular, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*

---

## LETTER FROM THE BOARD

---



### 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)**

*Executive Directors:*

Mr. Zhu Gongshan (*Chairman*)  
Mr. Zhu Yufeng (*Vice Chairman*)  
Mr. Wang Dong (*President*)  
Ms. Hu Xiaoyan

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Non-executive Directors:*

Ms. Sun Wei  
Mr. Yeung Man Chung, Charles  
Mr. Fang Jiancai

*Head office and principal place of  
business in Hong Kong:*

Unit 1707A, Level 17  
International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong

*Independent non-executive Directors:*

Mr. Lee Conway Kong Wai  
Mr. Wang Yanguo  
Dr. Chen Ying  
Mr. Cai Xianhe

28 April 2023

Dear Shareholders,

**PROPOSALS FOR  
(1) RE-ELECTION OF DIRECTORS,  
(2) GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for (i) the re-election of Directors; and (ii) the grant of the Issue Mandate (including the extension of the Issue Mandate) and the Repurchase Mandate.

---

## LETTER FROM THE BOARD

---

### RE-ELECTION OF DIRECTORS

In accordance with article 84 of the Bye-laws, Ms. Hu Xiaoyan, Ms. Sun Wei, Mr. Fang Jiancai and Dr. Chen Ying shall retire by rotation at the AGM and all being eligible, will offer themselves for re-election, and ordinary resolutions as set out in resolutions 2(iii) to 2(vi) respectively will be put forward to the Shareholders at the AGM.

Reference is made to the announcement of the Company dated 9 September 2022 regarding the appointment of Mr. Zhu Gongshan, Mr. Wang Dong and Mr. Cai Xianhe as Directors of the Company. Pursuant to article 83(2) of the Bye-laws and paragraph 4(2) of Appendix 3 of the Listing Rules, each of Mr. Zhu Gongshan, Mr. Wang Dong and Mr. Cai Xianhe shall hold office only until the following annual general meeting of the Company after their appointment and be subject to re-election at the AGM, and ordinary resolutions as set out in resolutions 2(i), 2(ii) and 2(vii) respectively will be put forward to the Shareholders at the AGM.

### Recommendation of the Nomination Committee

On 28 March 2023, the Nomination Committee has reviewed the Board's composition, and noted that, pursuant to the Company's Bye-laws, Mr. Zhu Gongshan, Mr. Wang Dong, Ms. Hu Xiaoyan, Ms. Sun Wei, Mr. Fang Jiancai, Dr. Chen Ying and Mr. Cai Xianhe shall retire and be eligible for re-election at the AGM and nominated these Directors to the Board for it to recommend to Shareholders for re-election at the AGM. Mr. Zhu Gongshan and Dr. Chen Ying, who was the chairman and a member of the Nomination Committee respectively, abstained from voting on the nomination when they are being considered.

The nomination was made in accordance with the Nomination Policy and took into account the structure, size, diversity and composition of the Board, the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy. The Nomination Policy and the Board Diversity Policy are available under the "About Us" section of the Company's website (<http://www.gclnewenergy.com>).

The Board and the Nomination Committee has evaluated the performance of Mr. Zhu Gongshan, Mr. Wang Dong, Ms. Hu Xiaoyan, Ms. Sun Wei and Mr. Fang Jiancai and was of a view that each of them has been contributing to the Group effectively and are committed to their roles as Directors by bringing to the Board their own perspective, skills and experience.

Given that Dr. Chen Ying and Mr. Cai Xianhe are independent non-executive Directors to be re-elected, the Nomination Committee also took into account Dr. Chen Ying's vast experience in conducting research of financial related areas and Mr. Cai Xianhe's vast experience in the energy industry, as well as their contributions to the Board. The Nomination Committee was of the view that each of them has been contributing to the Group effectively and was satisfied with the independence of each of Dr. Chen Ying and Mr. Cai Xianhe with reference to the criteria as set out in Rule 3.13 of the Listing Rules.

In view of the above, the Board recommended that each of Mr. Zhu Gongshan, Mr. Wang Dong, Ms. Hu Xiaoyan, Ms. Sun Wei, Mr. Fang Jiancai, Dr. Chen Ying and Mr. Cai Xianhe to stand for re-election by Shareholders at the AGM. The Board considers that their re-election as Directors is in the best interest of the Company and the Shareholders as a whole. Mr. Zhu

---

## LETTER FROM THE BOARD

---

Gongshan, Mr. Wang Dong, Ms. Hu Xiaoyan, Ms. Sun Wei, Mr. Fang Jiancai, Dr. Chen Ying and Mr. Cai Xianhe abstained from voting on their nomination at the Board meeting on 28 March 2023 and all of them have indicated their willingness to offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, the biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 31 May 2022, the Directors were granted a general mandate to allot, issue and deal with new Shares and to exercise the powers of the Company to repurchase Shares in issue. Such general mandate will lapse at the conclusion of the AGM. The Directors therefore propose to seek your approval of the ordinary resolutions to be proposed at the AGM to renew the Issue Mandate and the Repurchase Mandate.

#### Issue Mandate

At the AGM, an ordinary resolution as set out in resolution 4(i) will be proposed such that the Directors be given an unconditional issue mandate to allot, issue and deal with unissued Shares or underlying Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issuance of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the issued Shares as at the date of passing of the relevant resolution granting of the Issue Mandate.

In addition, an ordinary resolution as set out in resolution 4(iii) will be proposed to extend the Issue Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate.

#### Repurchase Mandate

At the AGM, an ordinary resolution as set out in resolution 4(ii) will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange of an aggregate amount of up to 10% of the issued Shares as at the date of passing of the relevant resolution granting of the Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares is 1,167,435,772. Subject to the passing of the resolution 4(ii) for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 116,743,577 Shares.

An explanatory statement containing all the reasonably necessary information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate at the AGM is set out in Appendix II to this circular.

---

## LETTER FROM THE BOARD

---

### ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 21st Floor, Grand Millennium Plaza, 181 Queen's Road Central, Sheung Wan, Hong Kong on 30 May 2023 at 11 a.m. is set out on pages 19 to 22 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the re-election of Directors, the grant of the Issue Mandate (including the extension of Issue Mandate) and the Repurchase Mandate.

A proxy form for use at the AGM is enclosed. Whether or not you are able to attend the AGM, please complete the accompanying proxy form in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Stock Exchange and the Company respectively as soon as possible in accordance with Rule 13.39(5) of the Listing Rules.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 24 May 2023 to 30 May 2023, both days inclusive, during which period no transfer of Shares will be registered, in order to determine the entitlement to attend and vote at the AGM. In order to be entitled to attend and vote at the AGM, unregistered holders of Shares should ensure that all transfers of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged for registration with the Hong Kong branch share registrar and transfer office of the Company, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on 23 May 2023.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

---

## LETTER FROM THE BOARD

---

### RECOMMENDATION

The Board considers the proposed resolutions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

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

---

## APPENDIX I      DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION

---

*Details of the Directors proposed to be re-elected at the AGM, are set out below:*

### MR. ZHU GONGSHAN

Aged 65, an executive Director appointed on 9 September 2022. Mr. Zhu is also the Chairman of the Board and chairman of the Nomination Committee. He is the founder, an executive director and the chairman of GCL Technology. Mr. Zhu is also a director of GCL System Integration and a director of GCL Energy Technology. Mr. Zhu was an executive Director of the Company from April 2014 to May 2016 and the honorary chairman of the Board of the Company from May 2014 to May 2016.

Mr. Zhu acted as a member of the 12th National Committee of the Chinese People's Political Consultative Conference (the "CPPCC"), a member of the 12th Jiangsu Province Committee of the CPPCC, the chairman of Global Green Energy Industry Council, the chairman of Asian Photovoltaic Industry Association, the deputy director of the Green and Low Carbon Development Promotion Committee of China Enterprise Confederation, the executive vice president of the Energy Storage and Electric Vehicle Branch of China Electricity Council. Mr. Zhu concurrently serves as the executive chairman of ICC China Environment and Energy Committee, vice chairman of China Federation of Overseas Chinese Entrepreneurs, the vice chairman of China Fortune Foundation Limited, the vice chairman of China Industrial Overseas Development & Planning Association, the honorary chairman of Jiangsu Residents Association in Hong Kong, the honorary chairman of the Federation of HK Jiangsu Community Organisations, the honorary chairman of Suzhou Federation of Industry and Commerce and the chairman of SNEC Hydrogen Energy Industry Alliance Council, etc. Mr. Zhu has been given the "New China 70th New Energy Industry 10 Outstanding Contributors (新中國70周年新能源產業十大傑出貢獻人物)" award and the honours of "Chinese Enterprise Reform of 40 Years Reform and Opening Medal (改革開放四十年中國企業改革獎章)", the "Figure of Energy Revolution of 40 Years Reform and Opening (改革開放四十年能源變革風雲人物)" and the "Leading Energy Entrepreneur of 40 Years Reform and Opening (改革開放四十年能源領袖企業家)", etc. Mr. Zhu graduated from Nanjing Electric Power College (南京電力專科學校) and obtained a diploma in electrical automation.

As at the Latest Practicable Date, Mr. Zhu through a discretionary trust (the "**Zhu Family Trust**") with Credit Suisse Trust Limited as the trustee and Mr. Zhu and his family (including Mr. Zhu Yufeng) ("**Zhu's Family**") as beneficiaries indirectly interested in 197,143,696 shares of the Company.

Mr. Zhu is the father of Mr. Zhu Yufeng, an executive Director of the Company. Mr. Zhu Yufeng, Ms. Hu Xiaoyan and Mr. Wang Dong (both being executive Directors of the Company), Ms. Sun Wei, Mr. Yeung Man Chung and Mr. Fang Jiancai (all being non-executive Directors of the Company) all are the executives of the companies controlled by the Zhu Family Trust.

---

## APPENDIX I      DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION

---

Save as disclosed above, Mr. Zhu does not (i) hold any position in the Company or any of its subsidiaries nor has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies where the securities of which were listed on any securities market in Hong Kong or overseas in the past three years; and (iii) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. Zhu in relation to his appointment as an executive Director. Mr. Zhu has been appointed for a term of three years, subject to retirement by rotation and re-election in accordance with the Bye-laws. Currently, no remuneration is payable for Mr. Zhu, but he may be entitled to a discretionary bonus and share options granted by the Company pursuant to the Company's share option scheme. His remuneration will be further reviewed by the Board and the Remuneration Committee at regular intervals.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Mr. Zhu.

### MR. WANG DONG

Aged 57, an executive Director appointed on 9 September 2022. Mr. Wang is also the President, a member of the Risk Assessment Committee and the Corporate Governance Committee and a director of a subsidiary of the Company. Mr. Wang is currently the executive president of GCL Group Limited. Mr. Wang acted as the chief operating officer of GCL Technology from January 2006 to May 2009, the chief operating officer of the Company from May 2016 to August 2016, and a director of GCL Energy Technology from June 2019 to February 2021. He was also the general manager of Peixian Mine-site Environmental Cogen-power Co., Ltd. (沛縣坑口環保熱電有限公司), the general manager of Xuzhou Longgu Minesite Gangue Power Generation Co., Ltd. (徐州龍固坑口矸石發電有限公司), the general manager of China Resources Golden Concord (Beijing) Co-generation Power Co., Ltd. (華潤協鑫(北京)熱電有限公司), the vice president of Golden Concord Power Group Limited and a director of GCL Intelligent Energy (Suzhou) Co., Ltd. (協鑫智慧能源(蘇州)有限公司). Mr. Wang obtained an Executive Master degree of Business and Administration (EMBA) from the China Europe International Business School.

As at the Latest Practicable Date, Mr. Wang has an interest in 11,495 shares of the Company.

Save as disclosed above, Mr. Wang does not (i) hold any position in the Company or any of its subsidiaries nor has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies where the securities of which were listed on any securities market in Hong Kong or overseas in the past three years; and (iii) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

---

## APPENDIX I      DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION

---

The Company has entered into a service contract with Mr. Wang in relation to his appointment as an executive Director. Mr. Wang has been appointed for a term of three years, subject to retirement by rotation and re-election in accordance with the Bye-laws. The current remuneration of Mr. Wang is HK\$1,500,000 per annum, and he may be entitled to a discretionary bonus and share options granted by the Company pursuant to the Company's share option scheme. His annual emolument was determined by the Board based on the recommendation of the Remuneration Committee, with reference to the market rate for the position, the remuneration policy of the Company, his qualifications, experience, and duties and responsibilities with the Company.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Mr. Wang.

### MS. HU XIAOYAN

Aged 51, an executive Director appointed on 9 May 2014. Ms. Hu is the vice-chairman of the Risk Assessment Committee and a member of the Corporate Governance Committee of the Company. Ms. Hu is also a director of several subsidiaries of the Company. Ms. Hu has been functionally responsible for the finance duties of the Company since 4 January 2019. Ms. Hu joined the GCL Group in October 2004. She currently serves as the executive president and senior business partner of Golden Concord in charge of finance, capital, risk management, internal control and audit. She is also a director of core subsidiaries of Golden Concord. Ms. Hu has extensive experience in strategic management and control, investment management, financial management, risk control, internal audit and corporate governance. Ms. Hu was appointed as director of GCL Energy Technology in March 2023 and director of Jiangsu Xinhua Semiconductor Material Technology Co., Ltd. in June 2022. And she acted as a director of GCL System Integration from June 2017 to February 2021. Ms. Hu obtained a Master degree in Business Administration from the China Europe International Business School in September 2008.

As at the Latest Practicable Date, Ms. Hu has an interest in 750,000 share options of the Company.

Save as disclosed above, Ms. Hu does not (i) hold any position in the Company or any of its subsidiaries nor has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies where the securities of which were listed on any securities market in Hong Kong or overseas in the past three years; and (iii) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Ms. Hu in relation to her appointment as an executive Director. Ms. Hu has been appointed for a term of three years, subject to retirement by rotation and re-election in accordance with the Bye-laws. The current remuneration of Ms. Hu is HK\$2,400,000 per annum, and she may be entitled to a discretionary bonus and share options granted by the Company pursuant to the Company's share option scheme. Her annual emolument was determined by the Board based on the recommendation of the Remuneration Committee, with reference to the market rate for the position, the remuneration policy of the Company, her qualifications, experience, and duties and responsibilities with the Company.

---

**APPENDIX I            DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION**

---

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Ms. Hu.

**MS. SUN WEI**

Aged 51, a non-executive Director appointed on 9 May 2014. Ms. Sun is also a member of the Remuneration Committee of the Company. Ms. Sun is currently an executive director of GCL Technology, a director of GCL System Integration, the vice chairman of Golden Concord and the joint president of China Hong Kong Economic Trading International Association. She was an executive director of GCL Technology for the periods from November 2006 to July 2007 and from October 2007 to January 2015 and she was the honorary chairman of the Finance and Strategy Function of GCL Technology. Ms. Sun was a director of GCL Energy Technology from February 2021 to February 2023. Ms. Sun has over 25 years of experience in the Group's investment and management, corporate finance, financial strategy and management experience. Ms. Sun obtained a degree of Doctor of Philosophy in Business Administration in 2005.

As at the Latest Practicable Date, Ms. Sun has interests in 90,995 shares and 500,000 share options of the Company.

Save as disclosed above, Ms. Sun does not (i) hold any position in the Company or any of its subsidiaries nor has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies where the securities of which were listed on any securities market in Hong Kong or overseas in the past three years; and (iii) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Ms. Sun in relation to her appointment as a non-executive Director. Ms. Sun has been appointed for a term of three years, subject to retirement by rotation and re-election in accordance with the Bye-laws. The current remuneration of Ms. Sun is HK\$500,000 per annum, and she may be entitled to a discretionary bonus and share options granted by the Company pursuant to the Company's share option scheme. Her annual emolument was determined by the Board based on the recommendation of the Remuneration Committee, with reference to the market rate for the position, the remuneration policy of the Company, her qualifications, experience, and duties and responsibilities with the Company.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Ms. Sun.

**MR. FANG JIANCAI**

Aged 43, a non-executive Director appointed on 1 March 2021. Mr. Fang has served as the deputy general manager and chief financial officer of GCL System Integration since February 2021. Furthermore, Mr. Fang has served as the general manager of the finance department of GCL System Integration since 2015. Mr. Fang has served as general manager of the finance department of certain subsidiaries of GCL System Integration and GCL Technology. Prior to joining GCL Technology and GCL System Integration, Mr. Fang worked at Ernst & Young. Mr. Fang graduated from Nanjing Audit University (南京審計大學) (previously known as Nanjing Audit College (南京審計學院)) and obtained a bachelor's degree in audit, and later obtained an EMBA master's degree from the China Europe International Business School (中歐國際工商學院). Mr. Fang has intensive knowledge and experience in financial management.

As at the Latest Practicable Date, Mr. Fang has an interest in 250,000 share options of the Company.

Save as disclosed above, Mr. Fang does not (i) hold any position in the Company or any of its subsidiaries nor has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies where the securities of which were listed on any securities market in Hong Kong or overseas in the past three years; and (iii) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. Fang in relation to his appointment as a non-executive Director. Mr. Fang has been appointed for a term of three years, subject to retirement by rotation and re-election in accordance with the Bye-laws. The current remuneration of Mr. Fang is HK\$120,000 per annum, and he may be entitled to a discretionary bonus and share options granted by the Company pursuant to the Company's share option scheme. His annual emolument was determined by the Board based on the recommendation of the Remuneration Committee, with reference to the market rate for the position, the remuneration policy of the Company, his qualifications, experience, and duties and responsibilities with the Company.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Mr. Fang.

**DR. CHEN YING**

Aged 45, an independent non-executive Director appointed on 22 April 2015. Dr. Chen is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Dr. Chen received a doctorate degree in management specialising in Management Science and Engineering from Nanjing University in 2006, and a master's degree in Finance in 2003 and a bachelor's degree in Economics in 2000 from Southeast University.

Dr. Chen is a professor of the School of Management, director of the Fintech Research and Development Centre at the Nanjing University. Dr. Chen has been a coordinator of Nanjing University — Jiangsu Hi-tech Group Post doctorate Work Station since 2013. Dr. Chen has served as an independent director of Jiangsu Lianhuan Pharmaceutical Co. Ltd. (SSE stock code: 600513) and Jiangsu SINOJIT Wind Energy Technology Co., Ltd. (SSE stock code: 601218) since August 2019 and November 2020 respectively.

Dr. Chen has a long history of involvement in the research of financial related areas, having undertaken more than 20 consultation projects, including key projects of the National Natural Science Foundation and the CSRC, the Mechanism for Chinese — American Dialogue in Technological Innovation under the Ministry of Science and Technology, key soft science projects of Jiangsu Province, joint research project of Shanghai Stock Exchange, Nanjing Municipal Finance Office, Bank of Nanjing, Jiangsu Branch of the Industrial and Commercial Bank of China and Nanjing Zijin Investment Credit and Guaranty and others. Dr. Chen has also been invited to serve as senior lecturer in the internal training programmes of numerous enterprises and entities, such as Jiangsu Provincial Development and Reform Commission, People's Bank of China (Nanjing Branch), China Development Bank (Jiangsu Branch), Industrial and Commercial Bank of China (Jiangsu Branch), Bank of China (Jiangsu Branch), CITIC Bank (Nanjing Branch), Bank of Nanjing, Postal Savings Bank of China (Jiangsu Branch) and Nanjing Iron & Steel Co., Ltd.

As at the Latest Practicable Date, Dr. Chen has an interest in 100,000 share options of the Company.

Save as disclosed above, Dr. Chen does not (i) hold any position in the Company or any of its subsidiaries nor has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies where the securities of which were listed on any securities market in Hong Kong or overseas in the past three years; and (iii) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Dr. Chen in relation to her appointment as an independent non-executive Director. Dr. Chen has been appointed for a term of three years, subject to retirement by rotation and re-election in accordance with the Bye-laws. The current remuneration of Dr. Chen is HK\$280,000 per annum, and she may be entitled to share options granted by the Company pursuant to the Company's share option scheme. Her annual emolument was determined by the Board based on the recommendation of the Remuneration Committee, with reference to the market rate for the position, the remuneration policy of the Company, her qualifications, experience, and duties and responsibilities with the Company.

---

## APPENDIX I            DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION

---

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Dr. Chen.

### MR. CAI XIANHE

Aged 68, an independent non-executive Director appointed on 9 September 2022. Mr. Cai is also a member of Audit Committee and the Corporate Governance Committee. Mr. Cai is currently the chief executive officer and chairman of Beijing Zhongtian Huahai Energy Technology Co., Ltd. (北京中天華海能源科技有限公司). He acted as the general manager of China Offshore Oil (Singapore) International Pte. Ltd. (中國海油新加坡國際公司) from November 1996 to May 1999, held various senior positions at CNOOC Gas and Power Group Co., Limited from 1994 to 2013, the vice president (deputy bureau level) of Beijing Petroleum Exchange from October 1993 to May 1994, served as geologist and assistant manager and manager of various departments of China Offshore Oil Naihái West Corporation from June 1983 to October 1993. Mr. Cai has extensive experience in international LNG resources procurement and domestic LNG sales. Mr. Cai has obtained a Master's degree from the Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院) and a professional certificate in petroleum geology from Ecole Nationale Supérieure du Pétrole et des Moteurs in Paris. He obtained the credential of a professor-level senior economist awarded by China National Offshore Oil Corporation.

As at the Latest Practicable Date, Mr. Cai does not have any interests in the shares of the Company.

Save as disclosed above, Mr. Cai does not (i) hold any position in the Company or any of its subsidiaries nor has any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships in public companies where the securities of which were listed on any securities market in Hong Kong or overseas in the past three years; and (iii) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. Cai in relation to his appointment as an independent non-executive Director. Mr. Cai has been appointed for a term of three years, subject to retirement by rotation and re-election in accordance with the Bye-laws. The current remuneration of Mr. Cai is HK\$300,000 per annum, and he may be entitled to share options granted by the Company pursuant to the Company's share option scheme. His annual emolument was determined by the Board based on the recommendation of the Remuneration Committee, with reference to the market rate for the position, the remuneration policy of the Company, his qualifications, experience, and duties and responsibilities with the Company.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Mr. Cai.

*This appendix serves as an explanatory statement required to be sent to all Shareholders as required under Rule 10.06(1)(b) of the Listing Rules in connection with the Repurchase Mandate.*

**THE REPURCHASE MANDATE**

Resolution 4(ii) set out in the notice of AGM will, if passed, give a general unconditional mandate to the Directors authorising the repurchase by the Company of up to 10% of the Shares in issue at the date of passing the resolution until the conclusion of the next annual general meeting of the Company, the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held, or at any time when the aforementioned mandate is revoked, varied, or renewed by an ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the number of issued Shares is 1,167,435,772. Subject to the passing of the relevant ordinary resolution as set out in resolution 4(ii) to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, exercise in full of the Repurchase Mandate would result in the repurchase of up to maximum of 116,743,577 Shares, representing not more than 10% of the Shares in issue as at the Latest Practicable Date.

**REASONS FOR THE REPURCHASE MANDATE**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

**SOURCE OF FUNDS**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association and the Bye-laws of the Company, the Listing Rules and the applicable laws of Bermuda.

**EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2022) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or gearing level which, in the opinion of the Directors, is from time to time appropriate for the Company.

**DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

No core connected persons has notified the Company that he/she has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers to repurchase Shares, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, and to the best knowledge and belief of the Directors based on the register kept by the Company under Section 336 of the SFO, a discretionary trust with Credit Suisse Trust Limited as the trustee and Mr. Zhu Gongshan, a Director, and his family (including Mr. Zhu Yufeng, a Director and the son of Mr. Zhu Gongshan) ("**Zhu's Family**") as beneficiaries indirectly interested in 197,143,696 Shares in issue, representing approximately 16.89% of the total issued Shares; and GCL Technology indirectly interested in 86,878,864 Shares in issue, representing approximately 7.44% of the total issued Shares.

As Zhu's Family indirectly holds more than 20% in GCL Technology as at the Latest Practicable Date, GCL Technology is regarded as "associated companies" of Zhu's Family for the purposes of the Takeovers Code. As such, GCL Technology is regarded as a person "acting in concert" with Zhu's Family for the purposes of the Takeovers Code.

In the event that the Directors exercise the power to repurchase Shares in full and assuming that the aggregate interest in 284,022,560 Shares of the relevant parties as mentioned above remain unchanged, the aggregate interest of Zhu's family and GCL Technology would be increased from approximately 24.33% to approximately 27.03% of the issued share capital of the Company. Accordingly, Zhu's family and GCL Technology are unlikely to oblige to make a mandatory offer as referred to above as a result of share repurchase under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any other consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the above resolution.

The Directors have no present intention to exercise the power to repurchase Share to such an extent as to result in the amount of Shares held by the public reduced to less than 25%.

**REPURCHASE MADE BY THE COMPANY**

No repurchase of the Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**SHARE PRICES**

During each of the previous 12 months and to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April*	3.32	2.44
May*	3.16	2.22
June*	4.32	2.96
July*	4.36	2.64
August*	2.88	1.56
September*	1.82	1.2
October*	1.8	0.52
November	1.43	0.52
December	1.45	1.02
<b>2023</b>		
January	1.43	1.15
February	1.27	0.99
March	1.06	0.62
April (up to the Latest Practicable Date)	0.71	0.58

\* Trading prices adjusted pursuant to consolidation of Shares which became effective on 31 October 2022.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



### 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)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of GCL New Energy Holdings Limited 協鑫新能源控股有限公司 (the “Company”) will be held at 21st Floor, Grand Millennium Plaza, 181 Queen’s Road, Central, Sheung Wan, Hong Kong on Tuesday, 30 May 2023 at 11 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the reports of the directors (the “Directors”) and auditor of the Company for the financial year ended 31 December 2022.
2.
  - (i) To re-elect Mr. Zhu Gongshan as a Director.
  - (ii) To re-elect Mr. Wang Dong as a Director.
  - (iii) To re-elect Ms. Hu Xiaoyan as a Director.
  - (iv) To re-elect Ms. Sun Wei as a Director.
  - (v) To re-elect Mr. Fang Jiancai as a Director.
  - (vi) To re-elect Dr. Chen Ying as a Director.
  - (vii) To re-elect Mr. Cai Xianhe as a Director.
  - (viii) To authorise the board (the “Board”) of Directors to fix the remuneration of the Directors.
3. To re-appoint Crowe (HK) CPA Limited as auditor of the Company and to authorise the Board to fix its remuneration.
4. To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### ORDINARY RESOLUTIONS

- (i) **“THAT:**
- (a) subject to paragraph (c), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
  - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (as defined in paragraph (d) below) or scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
  - (d) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company passed in general meeting; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

(ii) “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company passed in general meeting.”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (iii) “**THAT** conditional upon the passing of resolution 4(ii), the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution 4(ii) above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution 4(i) above.”

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 April 2023

*Notes:*

1. Any member entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. A member who is the holder of two or more shares of the Company may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
2. In order to be valid, proxy forms in prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority should be deposited to the Company’s Hong Kong branch share registrar and transfer office, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable, but in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be).
3. Completion and delivery of the proxy form will not preclude members from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the proxy form shall be deemed to be revoked. Shareholders may appoint the chairman of the AGM as their proxy to vote on the resolutions, instead of attending the AGM in person. The form of proxy can be downloaded from the website of the Company at [www.gclnewenergy.com](http://www.gclnewenergy.com) or HKEXnews at [www.hkexnews.hk](http://www.hkexnews.hk).
4. In the case of joint holders of shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the AGM of the Company, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such shares shall alone be entitled to vote in respect thereof.
5. The register of members of the Company will be closed from 24 May 2023 to 30 May 2023, both days inclusive, during which period no transfer of shares will be effected and for the purpose of determining the identity of members who are entitled to attend and vote at the AGM to be held on 30 May 2023 at 11 a.m.. In order to be eligible to attend and vote at the AGM, all completed share transfer documents must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on 23 May 2023.
6. Pursuant to Rule 13.39(4) of the Listing Rules, resolutions will be put to vote at the AGM by way of poll.
7. If Typhoon Signal No. 8 or above, or “extreme conditions” is caused by super typhoon is announced by the Government of Hong Kong, or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the AGM, the AGM will be postponed. Shareholders may visit the website of the Company at [www.gclnewenergy.com](http://www.gclnewenergy.com) for details of the postponement and alternative meeting arrangement.