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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)

CLARIFICATION ANNOUNCEMENT

This announcement is published on a voluntary basis by GCL-Poly Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Company notes today that there were certain discussions on social media platforms in relation to the press release entitled “The First Public Announcement of the Environmental Impact Assessment of Leshan Sumin’s New 80,000-ton Granular Silicon Project” (樂山蘇民新能源新建8萬噸顆粒硅項目環境影響評價第一次公示) published by the Leshan Wutongqiao People’s Government (樂山五通橋人民政府), including the identity of the equity holders of Leshan Sumin New Energy Technology Co., Ltd.* (樂山蘇民新能源科技有限公司) (“**Leshan Sumin**”).

In order to prevent shareholders and potential investors of the Company from being misled, the Company hereby makes the following statements and clarifications:

- (1) Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd.* (江蘇中能硅業科技發展有限公司) (“**Jiangsu Zhongneng**”), a wholly-owned subsidiary of the Company, is considering to establish a granular silicon project in Wutongqiao, Leshan City in Sichuan (the “**Project**”).
- (2) In order to advance the preliminary-stage research work and obtain the relevant operating permits for the Project as soon as possible, while maintaining Jiangsu Zhongneng’s control of the project, Jiangsu Zhongneng authorized Leshan Sumin to carry out the preparation and environmental assessment work for the Project in Leshan City.
- (3) Wu Guojing and Fu Xuguang (both full-time employees of Jiangsu Zhongneng) are the equity holders of Leshan Guangyang Technology Development Partnership (Limited Partnership)* (樂山光揚科技開發合夥企業(有限合夥)) (“**Leshan Guangyang Technology Development**”). Leshan Sumin is a wholly-owned subsidiary of Leshan Guangyang Technology Development.

(4) Wu Guojing and Fu Xuguang hold their entire equity interests in Leshan Guangyang Technology Development for and on behalf of Jiangsu Zhongneng.

** For identification purposes only.*

By order of the Board
GCL-Poly Energy Holdings Limited
保利協鑫能源控股有限公司
Zhu Gongshan
Chairman

Hong Kong, 16 October 2020

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, Mr. Jiang Wenwu 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.