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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “Meeting”) of GCL-Poly Energy Holdings Limited (the “Company”) will be held at Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Thursday, 16 July 2009 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modification the following resolutions of the Company:

ORDINARY RESOLUTIONS:

1. “THAT

- (a) the acquisition of the entire issued share capital of GCL Solar Energy Technology Holdings Inc. (“GCL Solar”) pursuant to Acquisition Agreement A (as defined in the circular of the Company dated 30 June 2009 (the “Circular”)), which has been entered into between the Company (as purchaser) and Happy Genius Holdings Limited (“Happy Genius”), Mandra Esop Limited, Mandra Materials Limited, Mandra Silicon Limited and all the Other Shareholders of GCL Solar (as defined in the Circular) (as vendors) (“Vendors A”), a copy of which has been produced to the meeting marked “A” and initialled by the chairman of the meeting for the purposes of identification, and all transactions contemplated thereby be and are hereby approved;
- (b) the acquisition of the entire issued share capital of each of Greatest Joy International Limited and Sun Wave Group Limited, pursuant to Acquisition Agreement B (as defined in the Circular), entered into between the Company (as purchaser) and Happy Genius (as vendor) (“Vendor B”), a copy of which has been produced to the meeting marked “B” and initialled by the chairman of the meeting for the purposes of identification, and all transactions contemplated thereby be and are hereby approved;

- (c) the directors of the Company (“Directors”) be and are hereby authorised, for and on behalf of the Company, to take all steps necessary or expedient in their opinion to implement and/or give effect to the terms of the Acquisition Agreements;
 - (d) the Directors be and are hereby authorised, for and on behalf of the Company, to execute all such other documents, instruments and agreements and to do all such acts or things deemed by them to be incidental to, ancillary to or in connection with the matters contemplated under the Acquisition Agreements and to agree to any amendment to any of the terms of the Acquisition Agreements which in the opinion of the Directors is not of a material nature and is in the interests of the Company;
 - (e) the increase of the authorised share capital of the Company from HK\$1,000,000,000 to HK\$2,000,000,000 by the creation of an additional 10,000,000,000 shares of HK\$0.10 each of the Company, be and is hereby approved; and
 - (f) the allotment and issue of the Consideration Shares (as defined in the Circular) as set out in the Circular on and subject to the terms of the Acquisition Agreements (as defined in the Circular), be and are hereby approved.”
2. **“THAT** subject to the Executive (as defined in the Circular) granting to Mr. Zhu and parties acting in concert with him the Whitewash Waiver (as defined in the Circular) and the satisfaction of any condition(s) attached to the Whitewash Waiver imposed by the Executive, the waiver pursuant to Note 1 on Dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (“Takeovers Code”) waiving any obligation on Mr. Zhu and parties acting in concert with him to make a mandatory general offer to the holders of securities of the Company to acquire securities in the Company other than those already owned by Mr. Zhu and parties acting in concert with him which would otherwise arise under Rule 26.1 of the Takeovers Code as a result of the allotment and issue of the Consideration Shares to Happy Genius (or its nominees) pursuant to the Acquisition Agreements be and is hereby approved.”
3. **“THAT** the Directors be and are hereby authorised to allot and issue the Additional Shares (as defined in the Circular) subject to the following:
- (a) the maximum number of Additional Shares which can be allotted and issued pursuant to the New Issue (as defined in the Circular) shall be 2,212,490,442 Shares;
 - (b) any allotment and issue of Additional Shares pursuant to this ordinary resolution shall be made on such terms and conditions as the Directors (or a duly authorised committee thereof) consider to be appropriate and in the best interests of the Company and subject to the other conditions, including size, timing and price, as mentioned in this ordinary resolution;
 - (c) the price at which any or all of the Additional Shares may be allotted and issued pursuant to this ordinary resolution shall be determined by reference to the prevailing market price of the Shares at the time of offering and all other relevant market considerations. Such price will in any event not represent a discount of 20% or more to the benchmarked price (as set out in Rule 13.36(5) of the Listing Rules) of the Shares;

- (d) any Additional Shares which may be allotted and issued pursuant to this ordinary resolution shall be offered to investors who are independent of and not connected with the Company and the Directors, chief executive and substantial shareholder of the Company and its subsidiaries and/or any of their respective associates or any connected persons;
- (e) the listing of, and permission to deal in, any Additional Shares to be allotted and issued pursuant to this ordinary resolution shall be granted by the Stock Exchange; and
- (f) the authority to the Directors to allot and issue the Additional Shares pursuant to this ordinary resolution shall lapse on 15 January 2010, being the date falling six months following the passing of this ordinary resolution.”

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

Hong Kong, 30 June 2009

Notes:

- (1) A member entitled to attend and vote at the Meeting may appoint a proxy to attend and, on a poll, vote on his behalf and such proxy need not be a member of the Company. A form of proxy for use at the Meeting is enclosed.
- (2) In order to be valid, the form of proxy, together with any power of attorney or authority under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Meeting convened or any adjournment thereof and in such event, the authority of the proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto. If more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) As at the date of this notice, ZHU Gong Shan, SHA Hong Qiu, JI Jun, SHU Hua, YU Bao Dong, SUN Wei, TONG Yee Ming are executive directors of the Company; TAM Chor Kiu is a non-executive director of the Company; QIAN Zhi Xin, HO Chung Tai, Raymond, XUE Zhong Su and YIP Tai Him are independent non-executive directors of the Company.