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)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to a US$200,000,000 36-month term loan facility agreement entered into by the Company with certain banks. The Facility Agreement imposes, among other things, specific performance obligations on the controlling shareholder of the Company.

A breach of such specific performance obligations will trigger an obligation of mandatory prepayment under the Facility Agreement and all amounts outstanding under the Facility Agreement to any Lender would become immediately due and payable on demand by such Lender.

This announcement is made by the board (the "**Board**") of directors of GCL-Poly Energy Holdings Limited (the "**Company**") in compliance with the requirement under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

US$200,000,000 – US$300,000,000 TERM LOAN FACILITY

On 17 August 2017, the Company, as borrower and Richmore International Development Limited, GCL Solar Energy Technology Holdings Limited and Universe Solar Energy Holdings Inc. (環宇光伏電力控股有限公司), each a wholly-owned subsidiary of the Company, as guarantors, entered into a facility agreement ("**Facility Agreement**") with various licensed banks in Hong Kong (the "**Lenders**", and represented by the agent) relating to a US$200,000,000 (which may be increased up to US$300,000,000 through the accession of additional lenders, subject to the consent of the Company) syndicated term loan facility ("**Loan Facility**"). The Loan Facility is scheduled to be fully repaid 36 months after the first loan is made under it.

SPECIFIC PERFORMANCE OBLIGATION

Under the terms of the Facility Agreement, a "Change of Control" would occur if Mr. Zhu Gongshan (and his family) (a) is no longer the single largest shareholder of the Company, or (b) no longer has management control over the Company.

As at the date of this announcement, the discretionary trust of which Mr. Zhu Gongshan and his family (including Mr. Zhu Yufeng, an executive director of the Company and son of Mr. Zhu Gongshan) are beneficiaries indirectly owns approximately 34.27% of the issued share capital of the Company.

A Change of Control will trigger an obligation of mandatory prepayment under the Facility Agreement and all amounts outstanding under the Facility Agreement to any Lender would become immediately due and payable in full on demand by the agent on behalf of such Lender.

The Company will continue to comply with its disclosure and reporting obligations under the Listing Rules for so long as such obligations remain.

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

Hong Kong, 17 August 2017

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