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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)**

### **SUPPLEMENTAL ANNOUNCEMENT**

#### **DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF EQUITY INTEREST IN INNER MONGOLIA ZHONGHUAN-GCL AND GRANT OF PUT OPTION**

We refer to the announcement of GCL-Poly Energy Holdings Limited (the “**Company**”) dated 28 February 2021 (the “**Announcement**”) in relation to, among other things, the sale of 3.848% equity interest in Inner Mongolia Zhonghuan-GCL Solar Material Co., Ltd.\* (內蒙古中環協鑫光伏材料有限公司) (“**Inner Mongolia Zhonghuan-GCL**”) to Leshan Zhongping Polysilicon Photovoltaic Information Industry Investment Fund Partnership (Limited Partnership)\* (樂山市仲平多晶硅光電資訊產業基金合夥企業(有限合夥)) (the “**Leshan Fund**”) for a consideration of RMB600,000,000.

Unless otherwise defined, capitalised terms used herein shall have the same meaning ascribed to them in the Announcement.

The Board wishes to provide additional information on the background of:

- (a) Tibet Zhongping Enterprise Management Co., Ltd.\* (西藏仲平企業管理有限公司) (“**Tibet Zhongping**”), as the general partner of the Leshan Fund, and
- (b) Shanghai Zhongping Guoyu Assets Management Limited\* (上海中平國瑀資產管理有限公司) (“**Zhongping Guoyu**”), as the general partner of Leshan Zhongping Nengxin Corporate Management and Consulting Partnership (Limited Partnership)\* (樂山市中平能鑫企業管理諮詢合夥企業(有限合夥)) (“**Zhongping Nengxin**”), which is a limited partner of Leshan Fund and contributed to approximately 43.45% of its paid-up capital.

## INFORMATION ON ZHONGPING GUOYU AND TIBET ZHONGPING

Zhongping Guoyu is a company established under the laws of the PRC with limited liability and is principally engaged in equity investment, M&A consulting and financing arrangements. Zhongping Guoyu has been registered as a private equity fund manager by the Asset Management Association of China.

Tibet Zhongping is a company established under the laws of the PRC with limited liability and is a wholly-owned subsidiary of Zhongping Guoyu. It is principally engaged in venture capital management, business management services, business marketing planning and business information services.

In respect of the Leshan Fund:

- (a) Tibet Zhongping (a wholly-owned subsidiary of Zhongping Guoyu) is the general partner and executive partner of the Leshan Fund, and its roles and responsibilities are mainly to carry out business activities on behalf of the Leshan Fund as a limited partnership, ensure the safety of fund assets, and enter into agreements and resolve disputes on behalf of the Leshan Fund; and
- (b) Zhongping Guoyu is the fund manager of the Leshan Fund, and is responsible for managing the day-to-day business including preparation of annual budgets, business plans and investment proposals; executing any investment plan as approved by the investment committee and monitoring the operations of companies invested in by the Leshan Fund.

In respect of Zhongping Nengxin, Zhongping Guoyu is the general partner and executive partner and there is no fund manager for Zhongping Nengxin. Zhongping Guoyu is responsible for the decisions relating to, and the execution of, investments and other affairs of Zhongping Nengxin. It also manages and safeguards the assets of Zhongping Nengxin, carries out business activities on behalf of Zhongping Nengxin as a limited partnership, and enter into agreements and resolve disputes on behalf of Zhongping Nengxin.

Zhongping Guoyu and Tibet Zhongping are ultimately 65% beneficially owned by Ping An Insurance (Group) Company of China, Ltd.\* (中國平安保險(集團)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601318). The remaining 35% of Zhongping Guoyu and Tibet Zhongping are owned by Ningbo Zhongping Corporate Management Co., Ltd.\* (寧波仲平企業管理有限公司), which is in turn 72% owned by Ms. Qian Hong (錢紅), with the remaining equity interests held by ten other individuals (who are all independent of the Company and its connected persons).

To the best of the Directors' knowledge, information and belief after making all reasonable enquiries, Zhongping Guoyu and Tibet Zhongping and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

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*

\* *For identification purposes only*

Hong Kong, 5 March 2021

*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. Raymond Ho Chung Tai, Mr. Yip Tai Him, Dr. Shen Wenzhong and Mr. Wong Man Chung, Francis as independent non-executive Directors.*