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**GCL New Energy Holdings Limited**  
**協鑫新能源控股有限公司**  
*(Incorporated in Bermuda with limited liability)*

**Settlement of Offer to Purchase for Cash of up to the Maximum Tender Amount of the  
10.00% Senior Notes Due 2024 (the “Notes”)  
(ISIN: XS2350477308; Common Code: 235047730)**

Reference is made to the announcement made by GCL New Energy Holdings Limited (the “**Company**”) dated 13 March 2023 and 22 March 2023 (the “**Announcements**”) in relation to the launch and results, respectively, of the Offer for cash of up to the Maximum Tender Amount of the Notes at the Purchase Price. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

The Company announced today the successful settlement of its previously announced Offer, which was made on the terms and subject to the conditions set forth in the Offer to Purchase dated 13 March 2023. The Company accepted for payment all of the Accepted Notes and the holders of the Accepted Notes have received the Purchase Price and the Accrued Interest.

As of the date of this announcement, the aggregate outstanding principal amount at face value of the Notes, after cancellation of the Accepted Notes, is US\$248,090,017 (equivalent to US\$209,693,397 of outstanding principal amount of the Notes as a result of the January 2022 Redemption).

Any questions and requests for assistance may be directed to the Dealer Manager or the Information and Tender Agent via following contacts at the Dealer Manager: Admiralty Harbour Capital Limited, 17/F, Prosperity Tower, 39 Queen’s Road Central, Hong Kong (Attention: Capital Markets and Advisory; Fax: +852 2110 1116; Email: [gclne@ahfghk.com](mailto:gclne@ahfghk.com)) or at the Information and Tender Agent: Kroll Issuer Services Limited (telephone: +44 20 7704 0880 (London) or +852 2281 0114 (Hong Kong); email: [gclnewenergy@is.kroll.com](mailto:gclnewenergy@is.kroll.com); website: <https://deals.is.kroll.com/gclnewenergy>).

The Notes are listed on the Singapore Exchange Securities Trading Limited.

This press release is neither an offer to sell nor a solicitation of offers to buy any securities.

**ABOUT THE COMPANY**

The Company and its subsidiaries are principally engaged in the sale of electricity, and development, construction, operation and management of solar power plants.

**Shareholders and holders of other securities of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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, 23 March 2023

*As at the date of this announcement, the board of directors of the Company comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng, Mr. Wang Dong and Ms. Hu Xiaoyan as executive Directors; Ms. Sun Wei, Mr. Yeung Man Chung, Charles and Mr. Fang Jiancai as non-executive Directors; and Mr. Lee Conway Kong Wai, Mr. Wang Yanguo, Dr. Chen Ying and Mr. Cai Xianhe as independent non-executive Directors.*