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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)

Completion of Consent Solicitation in respect of 10.00% Senior Notes
Due 2024 (ISIN: XS2350477308; Common Code: 235047730)

Reference is made to the announcement of the Company dated 26 January 2022 and 9 February 2022 (the "**Announcements**") in relation to the Consent Solicitation. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcements or the Consent Solicitation Statement, as the case may be.

The Company is pleased to announce that the Consent Solicitation has been successfully completed today. As the Requisite Consents had been obtained from the Holders, the Company, the Subsidiary Guarantors and the Trustee entered into the Supplemental Indenture on 14 February 2022 to bring the Proposed Amendments into effect. Upon execution of the Supplemental Indenture, the Effective Time as defined in the Consent Solicitation Statement has occurred. Following the payment of the Consent Fee made by the Company today, the Supplemental Indenture giving effect to the Proposed Amendments to the Indenture has become operative on 15 February 2022. As a result, each present and future Holder of the Notes is bound by the terms of the Indenture, as amended and supplemented by the Supplemental Indenture.

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.

GENERAL

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession of this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward looking statements in this announcement, including, among others, statements relating to the Consent Solicitation are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Company and its subsidiaries and changes in the financial and capital markets in general.

Shareholders, Holders of the Notes and potential investors should exercise caution when dealing in the securities of the Company or the Notes.

By order of the Board
GCL New Energy Holdings Limited
協鑫新能源控股有限公司
Zhu Yufeng
Chairman

Hong Kong, 15 February 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhu Yufeng (Chairman), Mr. Liu Genyu 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. Xu Songda, Mr. Lee Conway Kong Wai, Mr. Wang Yanguo and Dr. Chen Ying as independent non-executive directors.