

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

VOLUNTARY ANNOUNCEMENT

FULL REDEMPTION OF THE CONVERTIBLE BONDS DUE 2019

Reference is made to the announcement of GCL-Poly Energy Holdings Limited (the “**Company**”) dated 15 July 2015 (the “**Announcement**”) in relation to its proposed issue of 2019 Convertible Bonds, the announcement dated 22 July 2015 in relation to the closing of the issue of the 2019 Convertible Bonds, the announcement dated 21 January 2016 in relation to the listing of the 2019 Convertible Bonds on the Singapore Stock Exchange, the announcement dated 29 April 2016 in relation to the partial buy-back of the 2019 Convertible Bonds, the announcement dated 4 May 2016 in relation to the completion of the partial buy-back of the 2019 Convertible Bonds, and the announcement dated 7 April 2017 in relation to the further partial buy-back of the 2019 Convertible Bonds. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as given to them in the Announcement.

FULL REDEMPTION OF THE 2019 CONVERTIBLE BONDS

The Board of the Company is pleased to announce that, pursuant to a notice delivered to the Company by the Bondholders in accordance with the terms and conditions of the 2019 Convertible Bonds, on 23 July 2018, the Company has completed the redemption of the 2019 Convertible Bonds in full in the aggregate principal amount of US\$125,000,000 for a total redemption price of US\$132,593,750 in cash (the “**Full Redemption**”). The 2019 Convertible Bonds have been cancelled by the Company.

The price paid by the Company for the Full Redemption was funded by the refinancing of certain bank facilities of the Company. The Board considered that there will be no material financial impact on the Company as a result of the Full Redemption.

SECURITIES LENDING

As disclosed in the Announcement, in connection with the issue of the Existing Convertible Bonds and the 2019 Convertible Bonds, Happy Genius, the direct controlling shareholder of the Company entered into the Existing Securities Lending Agreement (the “SLA”) (which was amended on 15 July 2015 and further amended on 25 January 2016).

In connection with the Full Redemption and as at the date of this announcement, all 173,333,334 outstanding Shares which remained lent to the Borrower under the SLA have been redelivered by the Borrower to Happy Genius in accordance with the terms of the SLA. Following such redelivery of Shares, there are no outstanding Shares that remain lent to the Borrower under the SLA.

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

Hong Kong, 24 July 2018

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