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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)

(Stock code: 451)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 18 FEBRUARY 2025

The Board is pleased to announce that the proposed Resolution was duly passed by the Shareholders by way of poll at the SGM held on 18 February 2025.

References are made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the special general meeting (the “**SGM**”) of GCL New Energy Holdings Limited 協鑫新能源控股有限公司 (the “**Company**”), both dated 24 January 2025. Unless otherwise defined or the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that at the SGM held on 18 February 2025, the ordinary resolution (the “**Resolution**”) set out in the Notice was proposed and duly passed by the Shareholders by way of poll with the results as follows:

ORDINARY RESOLUTION ^{Note 1}		NUMBER OF VOTES (%) ^{Note 2}	
		FOR ^{Note 3}	AGAINST ^{Note 3}
1.	(a) to approve, confirm and ratify the entering into of the Sale and Purchase Agreement between the Purchaser and the Seller and the transactions contemplated thereunder, including the Acquisition, the issue of the Consideration Shares and the Convertible Bonds (including the Conversion Shares);	200,405,096 (99.99%)	500 (0.01%)

ORDINARY RESOLUTION <i>Note 1</i>		NUMBER OF VOTES (%) <i>Note 2</i>	
		FOR <i>Note 3</i>	AGAINST <i>Note 3</i>
	<p>(b) conditional upon the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Consideration Shares and Conversion Shares to be issued by the Company in satisfaction of part of the Consideration payable by the Purchaser pursuant to the Sale and Purchase Agreement, to approve, confirm and ratify the granting of the Specific Mandate to the Directors to allot and issue the Consideration Shares and Conversion Shares and take all such steps and do all such acts as may be necessary or expedient in order to give effect to the same;</p> <p>(c) subject to and in view of the Completion of the Acquisition in accordance with the terms and conditions of the Sale and Purchase Agreement and the transactions contemplated thereunder, to approve, confirm and ratify the Loan Agreements; and</p> <p>(d) to approve, confirm and ratify that any Director be and is hereby authorized for and on behalf of the Company to do all such acts and things (including, without limitation, signing, agreeing, ratifying and/or executing (under hand or under seal), perfecting and delivering all agreements, documents and instruments) and take all such steps as the Director in his opinion or discretion may consider necessary, appropriate, desirable or expedient to implement or give effect to the Sale and Purchase Agreement and the Loan Agreements and the transactions contemplated thereunder, the issue of the Convertible Bonds, the allotment and issue of the Consideration Shares and Conversion Shares, and all other matters incidental thereto or in connection therewith, and to agree to and make such variation, amendment or waiver of matters relating thereto or in connection therewith.</p>		

Note 1 The full text of the Resolution was set out in the Notice.

Note 2 The percentages of voting Shares were based on the total number of 200,405,596 Shares held by the Independent Shareholders who were entitled to vote, were not required to abstain from voting under the Listing Rules and who voted at the SGM in person or by proxy.

Note 3 All percentages are rounded to two decimal places.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed by way of poll as ordinary resolution of the Company.

Attendance at the SGM

As at the date of the SGM, the total number of issued Shares was 1,400,922,926. As disclosed in the Circular and as at the date of the SGM, the Zhu Family Group, which was interested in 284,125,050 Shares, representing approximately 20.28% of the total number of issued Shares, was considered to have material interest in the Sale and Purchase Agreement, the Loan Agreements and the transactions contemplated thereunder and/or the grant of the Specific Mandate. As such, the Zhu Family Group had abstained from voting on the Resolution at the SGM. Consequently, holders of 1,116,797,876 Shares (or authorized proxies) were eligible to attend and vote on the Resolution at the SGM, representing approximately 79.72% of the total number of issued Shares.

To the best of the Directors' knowledge after making reasonable enquiries, (i) there were no Shares entitling the holders to attend and abstain from voting in favour of the Resolution at the SGM as per Rule 13.40 of the Listing Rules; (ii) saved as disclosed above, no other Shareholders were required to abstain from voting at the SGM; (iii) no parties had indicated their intention in the Circular to vote against, or to abstain from voting on, the Resolution; (iv) the Company did not hold any treasury shares or have any repurchased Shares pending cancellation, meaning no voting rights from those Shares were exercised; and (v) no Shares were validly voted at the SGM but were excluded from the poll results.

All Directors attended the SGM.

Scrutineer

Tricor Abacus Limited, the Company's Hong Kong branch share registrar and transfer office, served as the scrutineer for the vote-taking at the SGM.

The Company will make further announcement(s) as and when appropriate to keep the Shareholders and potential investors informed about the latest progress of the Completion of the Proposed Acquisition.

Completion is subject to the fulfillment and/or waiver (as the case may be) of the Conditions Precedent set out under the section headed “2.6 Conditions Precedent of the Sale and Purchase Agreement” in the letter from the Board of the Circular. As such, the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares or securities of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

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, 18 February 2025

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng, Mr. Wang Dong and Mr. Gu Zengcai 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.