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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)**

### **PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

The Board proposes to increase the authorised share capital of the Company from HK\$150,000,000 divided into 1,800,000,000 Shares of par value one-twelfth (1/12) of a Hong Kong dollar (or HK\$0.083) each to HK\$250,000,000 by creating an additional 1,200,000,000 unissued Shares.

The Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of an ordinary resolution at the AGM. A circular containing, among other things, further details of the Increase in Authorised Share Capital and the notice convening the AGM will be despatched by the Company to the Shareholders in due course.

### **PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

The existing authorised share capital of GCL New Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is HK\$150,000,000 divided into 1,800,000,000 shares of par value one-twelfth (1/12) of a Hong Kong dollar (or HK\$0.083) each (the “**Shares**”). As at the date of this announcement, 1,554,322,926 Shares are in issue and 245,677,074 Shares are authorised but unissued.

In order to accommodate the growth of the Group and to provide the Company with greater flexibility to raise funds in the future, the board (the “**Board**”) of directors (the “**Directors**”) proposes to increase the authorised share capital of the Company to HK\$250,000,000 divided into 3,000,000,000 Shares by creating an additional 1,200,000,000 Shares (the “**Increase in Authorised Share Capital**”). Such new Shares, upon issue, shall rank pari passu in all respects with the existing Shares. The Board believes the Increase in Authorised Share Capital is in the interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

The Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of an ordinary resolution at the forthcoming annual general meeting of the Company, which is expected to be held in May 2025 (the “AGM”). An ordinary resolution will be proposed at the AGM for the Shareholders to consider, and if appropriate, approve the Increase in Authorised Share Capital.

A circular containing, among other things, further details of the Increase in Authorised Share Capital and the notice convening the AGM will be despatched by the Company to the Shareholders in due course.

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, 26 March 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 of the Company; Ms. Sun Wei, Mr. Yeung Man Chung, Charles and Mr. Fang Jiancai as non-executive Directors of the Company; and Mr. Lee Conway Kong Wai, Mr. Wang Yanguo, Dr. Chen Ying and Mr. Cai Xianhe as independent non-executive Directors of the Company.*