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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)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

Reference is made to the annual report of GCL New Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2024 published on 28 April 2025 (the “**2024 Annual Report**”). Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings as those used in the 2024 Annual Report.

In addition to the information provided in the 2024 Annual Report, the Company would like to provide further information in relation to the 2024 Annual Report which are as follows:

#### **USE OF PROCEEDS FROM THE 2022 PLACING**

The Company would like to provide the following additional information pursuant to Paragraph 11(8) of Appendix D2 of the Listing Rules in relation to the use of net proceeds of approximately HK\$310 million raised from the top-up placing and subscription of Shares in August 2022 (the “**2022 Placing**”).

Details of the use of proceeds from the 2022 Placing are as follows:

	<b>Initial amount available for utilisation</b>	<b>Unutilised amount as at 1 January 2024</b>	<b>Amount utilised during the year ended 31 December 2024</b>	<b>Remaining balance of unutilised net proceeds as at 31 December 2024</b>
<b>Use of net proceeds from the 2022 Placing</b>	<i>(HK\$ million)</i>	<i>(HK\$ million)</i>	<i>(HK\$ million)</i>	<i>(HK\$ million)</i>
To support the cost relating to the investment, research and development of natural gas, LNG and integrated energy project management business and to develop the operation and maintenance services for other energy sectors	279	177	177	0
General working capital purposes	<u>31</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total</b>	<b><u>310</u></b>	<b><u>177</u></b>	<b><u>177</u></b>	<b><u>0</u></b>

As at 31 December 2024, all net proceeds from the 2022 Placing has been fully utilised as intended.

## **2024 SHARE OPTION SCHEME**

In addition to the information provided in the 2024 Annual Report, the Company would like to provide further information in relation to the 2024 Share Option Scheme which are as follows:

- 1) Eligible Participants include Employee Participants, Service Providers and Related Entity Participants (as defined in the 2024 Share Option Scheme). For the avoidance of doubt, the Service Providers exclude placing agents or financial advisers providing advisory services to the Group for fundraising, mergers or acquisitions; and professional service providers such as auditors or valuers who provide assurance or are required to perform their services to the Group with impartiality and objectivity;

- 2) No participant shall be granted share option if the total number of Shares issued and to be issued upon exercise of the share options granted and to be granted (including both exercised and outstanding Options) in 12-month period up to and including the date of grant to such participant would exceed 1% of the total number of Shares for the time being in issue unless the proposed grant has been separately approved by the shareholders of the Company in general meeting;
- 3) The period within which the Shares shall be taken up under a share option shall be determined by the Board in its absolute discretion at the date of grant of the relevant share option, but such period shall not expire later than 10 years from the date of grant; and
- 4) The Exercise Price for any Share under the 2024 Share Option Scheme shall be a price determined by the Board at its absolute discretion and notified to each Grantee and shall not be less than the highest of: (a) the closing price of a Share as stated in the Stock Exchange's daily quotations sheet on the date of grant of the relevant option, which must be a Business Day; (b) an amount equivalent to the average closing price of a Share as stated in the Stock Exchange's daily quotation sheets for the five Business Days immediately preceding the date of grant of the relevant option; and (c) the nominal value of a Share on the date of grant.

## **GENERAL**

The above additional information supplements, and should be read in conjunction with, the 2024 Annual Report which does not affect other information contained in the 2024 Annual Report. Save as disclosed above, information contained in the 2024 Annual Report remains unchanged.

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, 14 August 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*