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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)**

### **PROFIT WARNING**

This announcement is made by GCL New Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the latest consolidated management accounts of the Group for the six months ended 30 June 2025 (the “**Period**”) and the information currently available to the Board, the Board is of the view that the Group expects to record (i) a gross profit ranging approximately from RMB70 million to RMB80 million for the Period, as compared to a gross profit of RMB70 million for the six months ended 30 June 2024; and (ii) a net loss of approximately RMB250 million for the Period, as compared to a net loss of RMB74 million for the six months ended 30 June 2024.

The Board is of the view that the change in results for the Period was mainly due to an one-off provision of indemnification of approximately RMB295 million in accordance with the sale and purchase agreements of previously disposed solar power plant projects to various purchasers. The indemnification clause of the sale and purchase agreements, include and not limited to rectification cost, tax indemnity clause and various indemnity clause as set out in the respective sales and purchase agreements. For rectification cost of solar power plants, where a defect has been identified and rectification is required, the purchaser may deduct the relevant rectification costs from the security deposit and remaining balances of the amounts due to the Group. For tax indemnity clause, the potential obligation arises where the purchaser of the disposed solar power plants receive tax payment demands from the local tax authorities after the date of completion. As the policy of cultivated land occupation tax and land use tax for solar

power plants have been unclear and that tax collection methods vary, it takes time for the Group to negotiate with the relevant local tax authorities to agree on the scope and basis for settling the taxes. There were other general provision of indemnification in relation to respective disposal of solar power plants project which applied case by case.

The Company is still in the process of finalising the unaudited consolidated interim results of the Group for the Period. Accordingly, the information contained in this announcement is based on the information currently available to the Board and a preliminary assessment of the latest consolidated management accounts of the Group for the Period, which have not been audited or reviewed by the independent auditors of the Company nor reviewed by the audit committee of the Company and are therefore subject to further adjustments.

The unaudited consolidated interim results of the Group for the Period are expected to be published on 27 August 2025

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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, 15 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.*