

For Immediate Release

3 March 2010



GCL-Poly's Acquisition of Jiangsu Zhongneng Won Asia Pacific M&A Deal of the Year



(Hong Kong, 3 March 2010) GCL-Poly Energy Holdings Limited (“GCL-Poly” or the “Company”, stock code: 3800.HK, together with subsidiaries, the “Group”) is pleased to announce that the Company’s acquisition of Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. (“Jiangsu Zhongneng”) in July 2009 won the Asia Pacific M&A Deal of the Year Award in the M&A Atlas Awards Ceremony held in New York City on 24 February 2010 and organized by Global M&A Network.

GCL-Poly announced the proposed acquisition of Jiangsu Zhongneng on 22 June 2009, at a consideration of HK\$26.35 billion. The acquisition was completed on 31

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July 2009 after obtaining shareholders approval as well as the grant of whitewash waiver by the Securities and Futures Commission of Hong Kong. After the acquisition, GCL-Poly becomes China's largest and one of the World's leading polysilicon producers.

About GCL-Poly Energy Holdings Limited (stock code: 3800)

GCL-Poly Energy Holdings Limited is China's largest polysilicon producer and one of the world's leading wafer suppliers and also a top green energy enterprise in China. Annual polysilicon production capacity reached 18,000 MT by the end of 2009 and is expected to reach 21,000 MT by the end of 2010. The Group has also started constructing wafer production facilities and targets to achieve 2GW of capacity by the end of 2010. In addition, the Group owns and invests in a total of 18 cogeneration power plants, 1 incineration power plant, 1 wind power plant and a 20MW solar farm in Xuzhou, Jiangsu province, which is currently the largest solar farm in China. Most of these plants are located in Jiangsu and Zhejiang provinces in China with strong economic growth and robust demand for electricity and steam. The company is in the process of setting up a joint venture with China Investment Corporation to invest in solar farms globally.

For more information about GCL-Poly, please visit the company's website at www.gcl-poly.com.hk.

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