

Immediate Release

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Jiangsu Zhongneng's 200,000 MT of hydrochlorination technical improvement program started commercial operations

To enhance quality of polysilicon, facilitate full recycling of by-products and lower production cost reaching levels similar to that of global incumbents

(5 July, 2010, Hong Kong) GCL-Poly Energy Holdings Limited ("GCL-Poly" or the "Company", stock code: 3800.HK, together with its subsidiaries, the "Group") is pleased to announce that the 200,000 MT of hydrochlorination facilities ("Facilities") of Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. ("Jiangsu Zhongneng"), a subsidiary of GCL-Poly, have recently started commercial operations. The successful commencement of production at the Facilities will ensure the stable production of polysilicon and significant upgrade of product quality to a higher level, allow full recycling of by-products, and achieve lower polysilicon production cost to reach levels similar to that of global incumbents.

The hydrochlorination project with a capacity of 200,000 MT per annum was a critical element in the technical improvement program initiated by Jiangsu Zhongneng in 2010, with the aim to increase polysilicon production volume and enhance the competitiveness of GCL-Poly's polysilicon products. The technical improvement program marked the cooperation between the GCL-Poly's R&D center and other leading polysilicon technical service providers in the United States via the application of advanced technologies such as hydrochlorination. Via the improvement of the hydrochlorination facilities, the company can achieve higher conversion efficiency and lower electricity consumption, recycle silicon tetrachloride (a by-product produced during the polysilicon production process) into trichlorosilane (a raw material necessary for polysilicon production), thereby achieving full recycling of by-products and ensuring zero emission.

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After the technical improvement program, the company's hydrochlorination facilities reached a total capacity of 500,000 MT per annum, which can fully satisfy the recycling requirements for polysilicon production. Not only can the company achieve full recycling of silicon tetrachloride and other by-products, it can also lower production cost significantly. The company expects to bring down polysilicon production cost to reach levels similar to that of leading incumbents after the 200,000 MT Facilities have been fully ramped up.

Mr. Shu Hua, Executive Director and President of GCL-Poly said, "The operation of the 200,000 MT Facilities marks an important milestone taken by Jiangsu Zhongneng towards enhancing product competitiveness. We believe that GCL-Poly will become the most competitive polysilicon supplier in the world. Through supplying a large quantity of high-quality polysilicon at competitive prices, GCL-Poly will play a significant role in the rapid development of the solar industry in China and elsewhere and contribute significantly to the adoption of solar power generation."

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, and the quality of polysilicon products has reached electronic grade level. The Group has also started constructing wafer production facilities and targets to achieve 2GW of capacity by 2010. In addition, the Group owns and invests in a 20MW solar farm in Xuzhou, Jiangsu province, which is currently the largest solar farm in China. The Group 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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