



GCL-Poly announced its joint-venture agreement with CSIQ for building a solar cell plant in Funing, Jiangsu

(26 May 2013, Hong Kong) GCL-Poly Energy Holdings Limited (“GCL-Poly” or the “Group”, stock code: 3800.HK) announced its joint-venture agreement with Canadian Solar Inc (NASDAQ:CSIQ) via their respective subsidiaries for building a solar cell plant in Funing, Jiangsu. According to the agreement, CSIQ holds 80% equity interest in the joint venture, while GCL-Poly holds the remaining 20% equity interest.

The first phase of the project will have capacity of 300MW solar cells, including the existing capacity of 240MW from CSIQ’s Suzhou Plant and newly-added capacity of 60MW. With the application of the most advanced solar cell technology in the world, it is estimated that by the end of 2014, the project will be able to produce high-efficiency multi-crystalline solar cells with conversion efficiency of more than 19%. Upon full completion, the Jiangsu Funing solar cell project will have solar cell capacity of close to 1.2GW. The construction plan for the subsequent phases will be commissioned in accordance with market conditions.

CSIQ CEO Dr. Shawn Qu said: ““We believe we are at the very early stages of solar energy adoption around the world, and we continue to see solid market demand for our products. This joint venture further strengthens our position as a global industry leader that can deliver quality modules to meet the growing demand in existing and emerging markets.”

Meanwhile, Mr. Shu Hua, executive president of GCL-Poly, said, “for years, GCL-Poly and CSIQ’s have been maintaining sound cooperation and are long-term strategic partners. While sticking to its dual-core strategy unwaveringly, GCL-Poly will combine CSIQ’s advanced solar cell manufacturing technology and its advanced

wafer manufacturing technology to produce high-efficiency solar cells with top conversion efficiency in the market. With a modest equity interest in this joint venture of building a solar cell plant in Funing, we can better understand the needs of our customers, so that we can accelerate the upgrade of products and further enhance the adoption of GCL-Poly's high-efficiency wafers in the end market. The two companies will pool together resources to form a powerful alliance such that we can complement each other, with a view to gaining a favorable foothold in the new energy manufacturing sector. ”

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

GCL-Poly Energy Holdings Limited is the world's leading polysilicon and wafer supplier as well as a top green energy investor and operator. The product quality of the Group's polysilicon has reached electronic grade level since 2010. The Group ramped up its annual polysilicon production capacity to 65,000 MT at the end of 2011 and its wafer production capacity reached 10 GW at the end of 2013. Moreover, for the solar system integration business, the Group is devoting all its efforts to providing solar farm investors with a one-stop solar system solution from project development, engineering, procurement, construction, financing to operation and management.

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

Press Enquiry:

GCL-Poly Energy Holdings Limited:

Mr. Lu Yeung	Tel: (852) 3761 3201	Email: luyeung@gcl-power.com.hk
Mr. Wang Manjian	Tel: (852) 3761 3239	Email: wangmanjian@gcl-power.com.hk
Ms. Sheng Shin	Tel: (86)512 6696 7907	Email: shengxin@gcl-power.com

Wonderful Sky Financial Group:

Ms. Olive Zhang	Tel: (852) 9342 5293	Email: olivezhang@wsfg.hk
Ms. Erica Tao	Tel: (852) 9148 0668	Email: ericatao@wsfg.hk
Ms. Shine Li	Tel: (852) 6699 5207	Email: shineli@wsfg.hk