



GCL-Poly Intends to Establish a Domestic Silicon Materials Production Base with Evonik

(18 July 2014, Hong Kong) In response to the increasing Chinese demand from the construction and automotive industries on fumed silica products as well as the market demand on ultra-pure silicon tetrachloride in the telecommunication and IT infrastructure constructions, Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd., a wholly-owned subsidiary of GCL-Poly Energy Holdings Limited (“GCL-Poly” or the “Group”, stock code:3800.HK), and Evonik Degussa (China) Co., Ltd. intend to jointly establish a silicon compounds production joint venture in Xuzhou, Jiangsu, to manufacture fumed silica and ultra-pure silicon tetrachloride with a capacity of over 20,000 metric tons per annum. The joint venture, in which Jiangsu Zhongneng will hold 40% equity interest, is scheduled to start operation in 2016. Relevant applications for the approval of the project by the authorities are proceeding with all strength of Jiangsu Zhongneng while Evonik team has started the basic engineering for the joint ventured plant. The entire project is subject to the review and approval of the relevant authorities.

“GCL-Poly, as the largest supplier for photovoltaic materials in the world, is committed to promoting solar energy globally. Evonik is an innovative industrial group and one of the world leaders in specialty chemicals. The cooperation will leverage Evonik’s advanced production technology in fumed silica and ultra-pure silicon tetrachloride, and Jiangsu Zhongneng’s leading production technology in silicon materials. This will enhance the overall competitive advantages of GCL-Poly through diversifying our silicon products offering, which in turns, further facilitates the core business of the Company and caters to the market requirement.” said Mr. Zhu Gongshan, the chairman of GCL-Poly, “For the Company, Evonik is a strategic partner for long term cooperation.”

As a wholly-owned subsidiary of GCL-Poly Energy Holdings Limited, Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd. is one of the best polysilicon producers with the greatest strength and competitiveness. Silicon tetrachloride is an intermediate product in the manufacturing process of polysilicon and the joint venture will purchase this to produce fumed silica and ultra-pure silicon tetrachloride. Meanwhile, the relevant by-products will be delivered back to Jiangsu Zhongneng for recycling, so that the zero emission in the polysilicon production can be achieved. The cooperation with Evonik, a leader in global specialty chemicals industry, will further establish a strategic and powerful constellation, to facilitate the sharing of resources and reinforce complementary advantages.

Dr. Klaus Engel, the chairman of Evonik Industries AG, said, “By making the planned investment, we are aiming to further strengthen our market position for fumed silica and ultra-pure silicon tetrachloride and to promote growth, particularly in the attractive Chinese market. In GCL-Poly we have found a strong partner for this.”

Evonik from Germany is one of the leading manufacturers of fumed silica and ultra-pure silicon tetrachloride. Products under its brand series AEROSIL® and Siridion® are the dominant products applied in relevant markets in China, among which, fumed silica is mainly used in materials that are applied for the manufacturing of gel batteries for electric bicycle, silicone products for adhesives and sealants in buildings and vehicles for example. Ultra-pure silicon tetrachloride is used as a raw material for the production of optical fibers for telecommunication and IT infrastructures.

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.

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