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GOLDPOLY NEW ENERGY HOLDINGS LIMITED

金保利新能源有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 686)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO

- (1) VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION IN
RELATION TO THE ACQUISITION OF APPROXIMATELY 92.17% OF THE ENTIRE
ISSUED SHARE CAPITAL OF CHINA MERCHANTS NEW ENERGY HOLDINGS
LIMITED INVOLVING THE ISSUE OF CONSIDERATION SHARES AND
CONVERTIBLE BONDS UNDER SPECIFIC MANDATE;
(2) PROPOSED CONTINUING CONNECTED TRANSACTIONS; AND
(3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY**

Reference is made to the announcement of Goldpoly New Energy Holdings Limited (the “**Company**”) dated 18 January 2013 (the “**Announcement**”) in respect of, amongst other things, the acquisition of approximately 92.17% of the entire issued share capital of China Merchants New Energy Holdings Limited. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context herein requires otherwise.

As set out in the Announcement, the Company expected to despatch a circular containing, among other things, further details of (i) the terms and conditions of the Sale and Purchase Agreement and the Acquisition; (ii) the terms and conditions of the Convertible Bonds; (iii) the Authorised Share Capital Increase; (iv) the grant of the Specific Mandate; (v) the Continuing Connected Transactions (including the proposed Annual Caps); (vi) the letter from the Independent Board Committee to the Independent Shareholders; (vii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; (viii) the financial information of the Group, the Target Group and the Enlarged Group; (ix) the Valuation Report; and (x) a notice convening the SGM (the “**Circular**”) to the Shareholders on or before 15 March 2013. As additional time is required to finalise certain information to be contained in the Circular, including further information on the background of the Vendors, further particulars and status of the solar power plant projects pertaining the Concession Rights and further particulars in the Valuation Report, the Company expects that the despatch date of the Circular will be postponed from 15 March 2013 to a date falling on or before 30 April 2013.

* For identification purpose only

As Completion is subject to fulfilment of a number of conditions precedent under the Sale and Purchase Agreement, the Acquisition may or may not proceed. Shareholders and potential investors are urged to exercise extreme caution when dealing in the Shares.

By Order of the Board
Goldpoly New Energy Holdings Limited
Leung Yuk Lun, Eric
Company Secretary

Hong Kong, 15 March 2013

As at the date of this announcement, the executive Directors are Mr. Lam Ho Fai, Ms. Lin Xia Yang and Mr. Yiu Ka So, the non-executive Directors are Academician Yao Jiannian and Mr. Chiang Chao-Juei, and the independent non-executive, Directors are Mr. Kwan Kai Cheong, Mr. Ching Kwok Ho, Samuel and Mr. Yen Yuen Ho, Tony.