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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)

(I) Resignation of Independent Non-Executive Director; and

(II) Change of member of the Audit Committee & the Remuneration Committee

The Board announces that with effect from 15 March 2013:

- (1) Mr. Ip Shu Kwan, Stephen has resigned as an independent non-executive director and a member of both the Audit Committee and the Remuneration Committee of the Company.
- (2) Mr. Yen Yuen Ho, Tony has been appointed as a member of both the Audit Committee and the Remuneration Committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF BOTH THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board of Directors (the “Board”) of GOLDPOLY NEW ENERGY HOLDINGS LIMITED (the “Company”) hereby announces that with effect from 15 March 2013, Mr. Ip Shu Kwan, Stephen has resigned as an Independent Non-Executive Director of the Company and ceased to be a member of both the Audit Committee and the Remuneration Committee of the Company as he has to allocate more time to his personal commitments. Mr. Ip confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

We take this opportunity to express our gratitude to Mr. Ip for his contribution to the Company during the tenure of his service.

CHANGE OF MEMBER OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

Following the resignation of Mr. Ip, the Board announced that with effect from 15 March 2013, Mr. Yen Yuen Ho, Tony, an existing independent non-executive director of the Company, has been appointed as a member of both the Audit Committee and the Remuneration Committee.

After the foregoing changes, the composition of the Company's Audit Committee and Remuneration Committee are as follows:

- i. The Audit Committee comprises three independent non-executive Directors, namely Mr. Kwan Kai Cheong (Chairman), Mr. Ching Kwok Ho, Samuel and Mr. Yen Yuen Ho, Tony;
- ii. The Remuneration Committee comprises two independent non-executive Directors, namely Mr. Kwan Kai Cheong (Chairman), Mr. Yen Yuen Ho, Tony and an executive director Mr. Yiu Ka So.

By Order of the Board
Goldpoly New Energy Holdings Limited
Lam Ho Fai
Executive Director

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.

* *For identification purpose only*