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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Goldpoly New Energy Holdings Limited (the "**Company**") will be held at Academy Room III, 1/F., InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Tuesday, 19 June 2012 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors for the year ended 31 December 2011.

2. To re-elect Mr. Lam Ho Fai as executive director of the Company and to authorize the board of directors to fix his remuneration.

3. To re-elect Ms. Lin Xia Yang as executive director of the Company and to authorize the board of directors to fix her remuneration.

4. To re-elect Mr. Chiang Chao-Juei as non-executive director of the Company and to authorize the board of directors to fix his remuneration.

5. To re-elect Mr. Ip Shu Kwan, Stephen as independent non-executive director of the Company and to authorize the board of directors to fix his remuneration.

6. To authorise the board of directors to fix the directors' remuneration.

7. To appoint PricewaterhouseCoopers as auditors of the Company and to authorise the Board of Directors to fix their remuneration.

8. To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

A. "**THAT**

(a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall authorise the directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate nominal amount of shares capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights under the share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the Bye-Laws of the Company from time to time shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws of the Bermuda to be held; and

(iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

"Rights Issue" means an offer of shares or an offer of warrants, options or other securities giving right to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company)."

B. "**THAT**

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares in the capital of the Company ("**Shares**") on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases ("**Recognised Stock Exchange**"), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**") as amended from time to time or that of any other Recognised Stock Exchange, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of the Shares purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company, the Companies Act 1981 of Bermuda (as amended), or any applicable laws of the Bermuda to be held; and

(iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting."

C. "**THAT** conditional upon resolution nos. 8A and 8B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 8B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 8A above."

9. To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

(a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting approval of the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of any options which may be granted under the share option scheme of the Company (the "**New Share Option Scheme**") (copy of which is produced to this meeting marked "A" and signed by the Chairman of the meeting for the purpose of identification), the rules of the New Share Option Scheme be and is hereby approved and adopted and the board of directors of the Company be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme including but without limitation:

i. to administer the New Share Option Scheme under which options will be granted to participants eligible under the New Share Option Scheme to subscribe for shares of the Company (the "**Shares**");

ii. to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;

iii. to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme;

iv. to make application at the appropriate time or times to the Stock Exchange, and any other stock exchange upon which the issued Shares may for the time being be listed, for listing of and permission to deal in any Shares which may from time to time be issued and allotted pursuant to the exercise of the options under the New Share Option Scheme; and

v. to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme; and

(b) the existing share option scheme (the "**Existing Share Option Scheme**") for the Company which was adopted by the shareholders of the Company on 10 September 2002 be and is hereby terminated with immediate effect (without prejudice to the rights and benefits of and attached to any outstanding options which have been granted under the Existing Share Option Scheme prior to the date of the passing of this resolution)."

SPECIAL RESOLUTION

10. To consider and, if thought fit, pass the following resolution as special resolution of the Company:

"**THAT** the new bye-laws of the Company in the form of the document marked "B" and initialed by the chairman of this meeting for the purpose of identification be hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect."

By order of the Board
Leung Yuk Lun Eric
Company Secretary

Hong Kong, 18 May 2012

Principal Office:
Room 6301
The Center
99 Queen's Road
Central
Hong Kong

Notes:

(1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more persons to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited of 18/F Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong together with a power of a attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.

(2) Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

(3) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(4) Each of the above resolutions will be put forth by way of a poll at the annual general meeting.

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

* *For identification purpose only*