GOLDPOLY NEW ENERGY HOLDINGS LIMITED

金保利新能源有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

EXTENSION OF LONG STOP DATE IN RELATION TO A 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

Reference is made to the announcement of Goldpoly New Energy Holdings Limited (the "Company") dated 18 January 2013 (the "Announcement") in relation to, among other things, a very substantial acquisition and connected transaction of the Company and the announcement of the Company dated 15 March 2013 in relation to, among other things, delay in despatch of circular. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

Pursuant to the Sale and Purchase Agreement, the Completion is conditional upon the fulfilment (or waiver thereof, where applicable) of the conditions precedent on or before the Long Stop Date, i.e. 31 March 2013 or such later date as the Parties may from time to time agree in writing. As additional time is required for fulfilment of the conditions precedent under the Sale and Purchase Agreement, on 31 March 2013, the Parties entered into a supplemental agreement to extend the Long Stop Date from 31 March 2013 to 30 September 2013 or such later date as the Parties may agree in writing. All other terms and conditions of the Sale and Purchase Agreement shall remain unchanged.

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
Lam Ho Fai
Executive Director

Hong Kong, 31 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*