



CREATING A GREEN FUTURE TOGETHER
TO LEAD IN THE NEW ENERGY WORLD



2018

Environmental, Social and Governance Report

GCL New Energy Holdings Limited

協鑫新能源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 451)

ABOUT THIS REPORT

This report is the fourth annual environmental, social and governance (ESG) report (the "Report") of GCL New Energy Holdings Limited (hereinafter referred to as "GCL New Energy", the "Company" or "we") and its subsidiaries (hereinafter collectively referred to as "the Group"). This Report is prepared to disclose the ESG performance of GCL New Energy and related information. In this Report, "GCL" refers to the brand operated by the Group. "GCL Group" refers to Golden Concord Holdings Limited. This report focuses on the concerns of stakeholders and comprehensively explains the ESG performance and management policies of GCL New Energy in 2018.

SCOPE

The reporting period is from January 1, 2018 to December 31, 2018. Same as the 2018 Annual Report of GCL New Energy, this Report covers GCL New Energy Holdings Limited and its subsidiaries.

BASIS FOR PREPARATION

This report was prepared in accordance with the Environmental, Social and Governance Reporting Guide published by the Hong Kong Stock Exchange Limited (hereinafter referred to as "HKEX"). We made every effort to meet the reporting principles of materiality, quantitative, balance, and consistency. We also referred to the Core options of the latest Sustainability Reporting Standards developed by Global Sustainability Standards Board (GSSB).

PREPARATION METHODS

This Report was prepared in the following procedures: identifying and ranking important stakeholders and material issues in sustainable development, determining reporting boundary, collecting relevant materials and evidence, preparing the Report based on the data, and verifying the data included in this Report.

SOURCE AND RELIABILITY ASSURANCE

Information and cases included in the Report are mainly from the Group's statistical reports and relevant documents. We undertake that the Report does not contain any false or misleading statement and are responsible for the authenticity, accuracy, and completeness of its contents.

CONFIRMATION AND APPROVAL

After confirmation by management, this Report was approved by the Board of Directors of the Company on July 17, 2019.

ACCESS AND FEEDBACK

This Report is available in both traditional Chinese and English versions. The electronic version of the Report is published under the "Financial Statements/ESG Information" headline category of GCL New Energy on the HKEXnews website or the official website of the Company at <http://www.gclnewenergy.com/site/social-responsibility>.

We highly value your opinion on our sustainability performance. Stakeholders and other readers who have any comments or suggestions on this Report and our sustainability performance can contact our Company Secretary and Investor Relations Department by e-mail, phone, or a written format to seek or request information (publicly disclosed information only).

Company Secretary and Investor Relations Department

Tel: +852 2606 9200

E-mail: newenergydm@gclnewenergy.com

Address: Unit 1707A, Level 17, International Commerce Centre,
1 Austin Road West, Kowloon, Hong Kong

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CHAIRMAN'S STATEMENT



Bringing Green Power To Life

Adhering to our sustainable development aspiration for "Bringing green power to life", GCL New Energy takes on the mission to continuously improve the environment and believes green and clean energy is crucial to the future development of mankind and climate change mitigation. As a world-leading new energy enterprise specialized in solar power generation and management service provision, we instill environmental and social responsibility into every aspects of our daily operation. On behalf of the Board of Directors of GCL New Energy, I would like to extend my sincere gratitude to all shareholders and stakeholders for their longstanding interest and support.

The Group follows the national policies for guidance and develops in line with the economic and social directions. As the country is determined to "strengthen pollution prevention and ecological improvement while resolutely promoting sustainable development", sustainable development has become essential for building a modern economic system. We are fully aware of stakeholders' expectation on us to build high-quality, intelligent and green solar power plants which we have always been striving to develop. During the year, we pushed forward our efforts at technological innovation, talent development, operational safety, environmental management, and community contribution, to promote harmonious relationship establishment between all parties, and voluntarily take up social responsibility.

The Group believes that exploration and innovation is key to the vitality of an enterprise while dedication to quality is the fundamental prerequisite for an enterprise to maintain its prominent position in the industry. Leveraging on our strong research and technological development capabilities, we work meticulously on power plant design, patent invention and application, as well as exploring the opportunities to integrate solar power generation into the environment. In order to ensure the quality of our products and services, we adopt a stringent system to evaluate suppliers and safeguard the quality of materials. Moreover, we incorporate our environmental commitment into the management and selection of suppliers to improve the sustainability of suppliers. We continuously develop and use the intelligent operation management platform to manage every aspects of power plant construction and operation on one single platform. During the reporting period, the Group further reduced its development costs and improved the efficiency of its system.

The Group always regards employees as its most valuable asset with respect and appreciate the efforts of each employee. In strict accordance with the national and local laws and regulations, we comply with the principle of equality, innovation, and diversity in recruitment and selection. We offer employees clear guidelines on promotion channels, provide professional and systematic training, as well as continuously improve benefits, and protect health and safety of our employees. The operation of intelligent power plant has

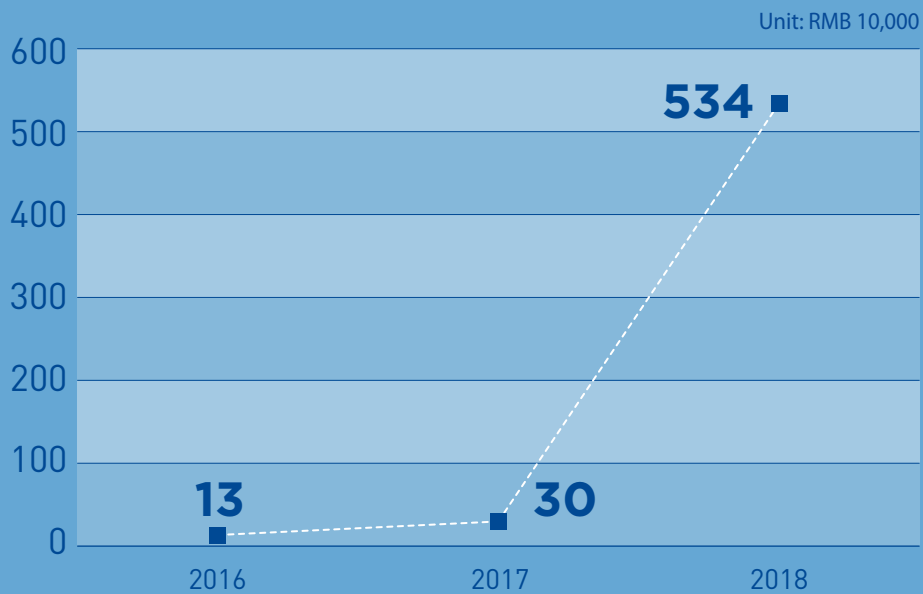
immensely complemented with our green development aspiration. Furthermore, we support practicing green management in the office. In terms of community services and social responsibilities, we take initiatives to communicate with industry partners and organize charitable activities to further demonstrate our good corporate citizenship, promote green power to all sectors of society, and show care for communities.

Looking forward into the future, the Group will continue to align with China's energy transformation strategy, strengthen relationships with its partners and cultivate solar power plant technologies with an aim to pushing forward the transformation of "Development – Construction – Cooperation – O&M" asset-light model with the provision of management services while unswervingly implement sustainable development strategies. Through making improvement in technology, talents management, and governance, we seek to continuously optimize our management strategies, elevate our service quality, and act actively in a social responsible manner in order to raise the standards of our management, talents, services, and charity works and uphold our determination to deliver a more sustainable future.

Zhu Yufeng
Chairman

SUSTAINABLE DEVELOPMENT PERFORMANCE IN 2018

DONATIONS TO COMMUNITIES



BUSINESS DEVELOPMENT

	Unit	2016	2017	2018
Number of solar power plants owned and operated	/	90	162	221
Number of provinces in China with GCL New energy operated in	/	22	26	26
Installed capacity	MW	3,516	5,990	7,309
Newly-added installed capacity in China	MW	1,870	2,387	1,269
Grid-connected capacity	MW	3,138	5,503	6,957
Electricity sales volume	Million kWh	2,790	5,347	7,830
Revenue	RMB million	2,246	3,942	5,632
Gross profit	RMB million	1,571	2,653	3,743

ENVIRONMENTAL PERFORMANCE AND ACHIEVEMENTS

	Unit	2016	2017	2018
Amount of green electricity generated	Million kWh	2,790	5,347	7,830
Ratio of new projects with environmental and social impact assessments	%	100	100	100
Equivalent to coal consumption reduced in thermal power generation	TCE	873,000	1,668,264	2,419,470
Reduction in CO2 emissions	Tonnes	2,380,000	4,395,234	7,830,000

EMPLOYEES DEVELOPMENT AND PROTECTION

	Unit	2016	2017	2018
Number of new employees	/	883	332	335
Number of total employees	/	2,379	2,341	1,829
Average training hours per employee	Hour	8.75	17.55	24.76
Percentage of employees having received training	%	100	100	100
Number of employees having received training on safety and occupational health	/	1,224	9,460	9,823
Number of consecutive days without safety incidents	Day	366	365	365
Number of work-related injury incidents	/	0	0	0
Lost time due to work injury	Hour	0	0	0
Occupational disease	/	0	0	0
Percentage of employees having received occupational physical examination	%	100	100	100
Percentage of employees with occupational health record	%	100	100	100





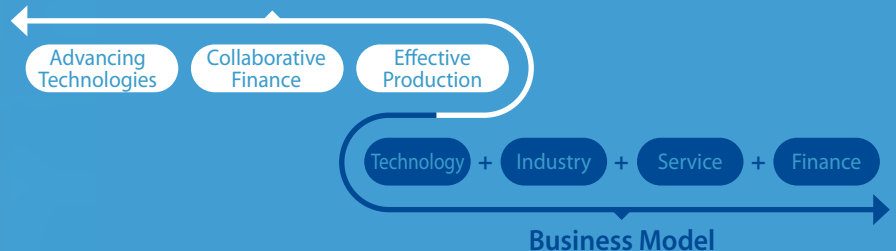
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GOVERNANCE PERFORMANCE

GCL New Energy Holdings Limited (451.HK) is a world-leading new energy company with its primary business in solar power generation equipped with development, construction and operation capabilities. It continues to provide clean, safe and efficient green power for society. GCL New Energy has been committed to sustainable development since it started photovoltaic energy operations. Independent development and innovation capabilities bring us significant advantages in design & research, financing, supply & procurement, and business development.

GCL New Energy is included in the Morgan Stanley Capital International ("MSCI") Global Small Cap Indexes - MSCI China Index and the trading list of Shenzhen-Hong Kong Stock Connect and Hang Seng Stock Connect Hong Kong Index. In January 2018, the Group issued overseas bonds equivalent to USD 500 million and received "BB-" rating from Standard & Poor's and "Ba2" from Moody's Investors Service for the first time, gaining recognition from global investors and capital markets and establishing itself in overseas capital markets.

Operational Principles



Number of solar power plants owned and operated worldwide

221

Installed capacity

7,309 MW

01 ABOUT US



In China, we own and operate solar power plants in 26 provinces. Moreover, we have subsidiaries in North America and Japan and have offices or business development staff in other key overseas

markets. As of December 31, 2018, GCL New Energy held and operated 221 solar power plants with a total installed capacity of approximately 7,309 MW.

SOLAR POWER PLANTS IN CHINA

As of December 31, 2018, GCL New Energy owned and operated 215 solar power plants in 26 provinces in China with a total installed capacity of 7,166 MW. During the reporting period, 1,269 MW of installed capacity has been added.

Number of solar power plants owned and operated in China

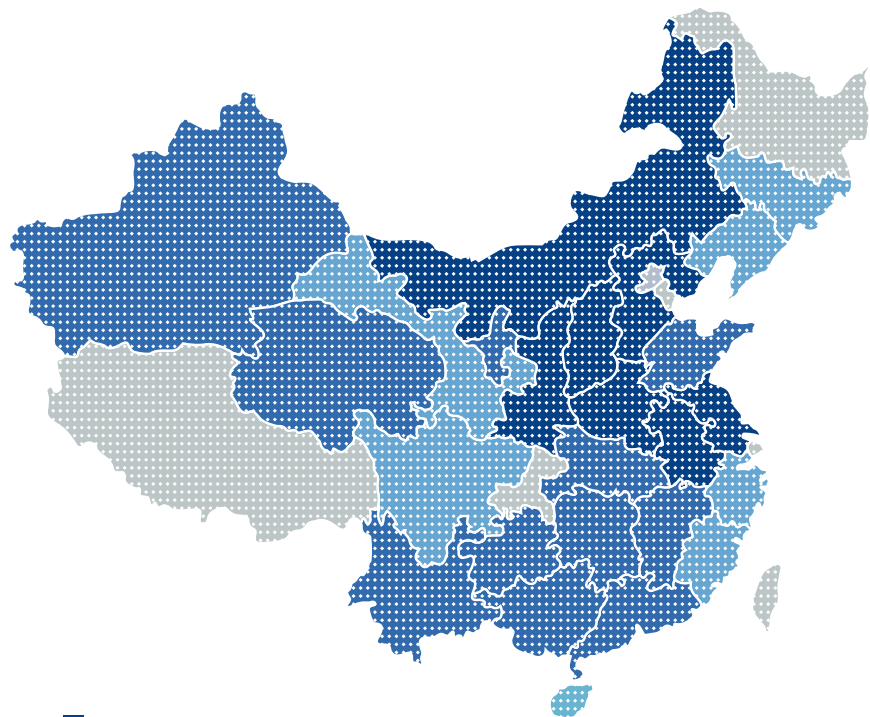
215

Installed capacity in China

7,166 MW

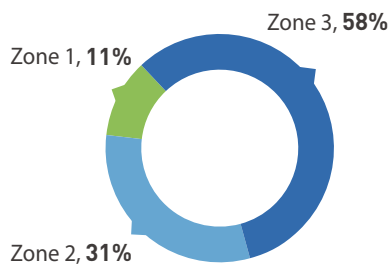
Newly added installed capacity in China

1,269 MW

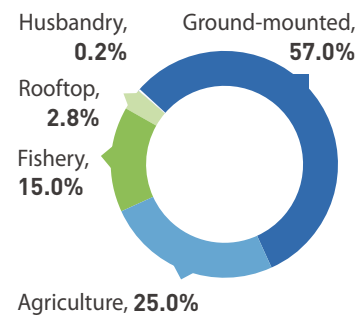


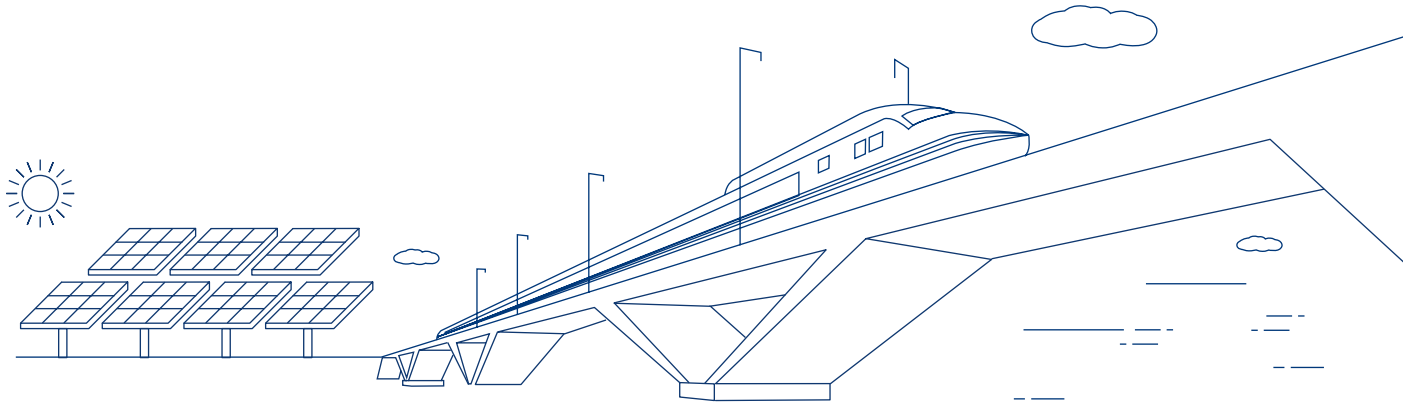
- > 300MW to ≤800MW
- > 100MW to ≤300MW
- ≤ 100MW
- 0 MW

Total Capacity by Zone



Total Capacity by Project Type





ECONOMIC PERFORMANCE

During the reporting period, the Group continued to penetrate the market. Focusing on customer value and driven by technological innovation, we further improved the quality of project development, construction and operation and maintenance by virtue of our technological advantages. We drew on new technologies to enhance our independent development capabilities, effectively control development costs and improve system efficiency, continuously improve our management capabilities, unswervingly implement sustainable development strategies, and increase profitability while expanding our business.

Number of solar power plants in Japan

4

Number of solar power plants in the U.S.A

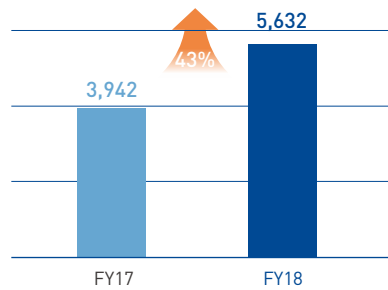
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OVERSEAS SOLAR POWER PLANTS

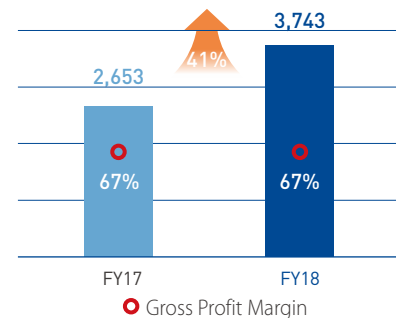
In light of the burgeoning new energy industry and enhanced global awareness of environmental protection, GCL New Energy sees enormous potential in the overseas photovoltaic energy market and steadily explores foreign markets. As of December 31, 2018, the Group had four solar power plants in Japan and two in the United States. In the first half of 2018, an approximately 50 MW massive surface solar power plant in Oregon, USA was officially put into operation.

Business Performance in 2018

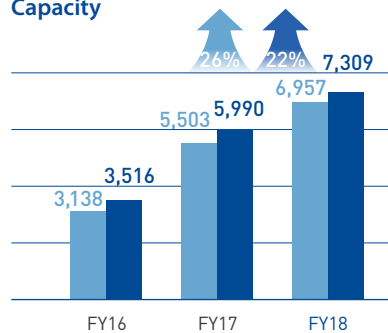
Revenue Rmb mn



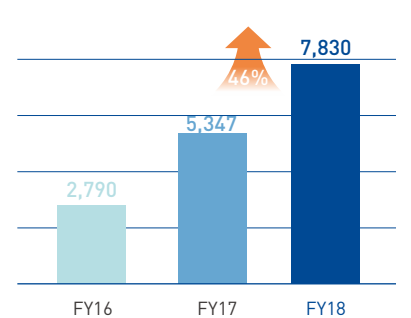
Gross Profit Rmb mn



Grid Connected & Installed Capacity MW



Electricity Sales mn kWh



■ Grid Connected Capacity ■ Installed Capacity

02 CORPORATE GOVERNANCE



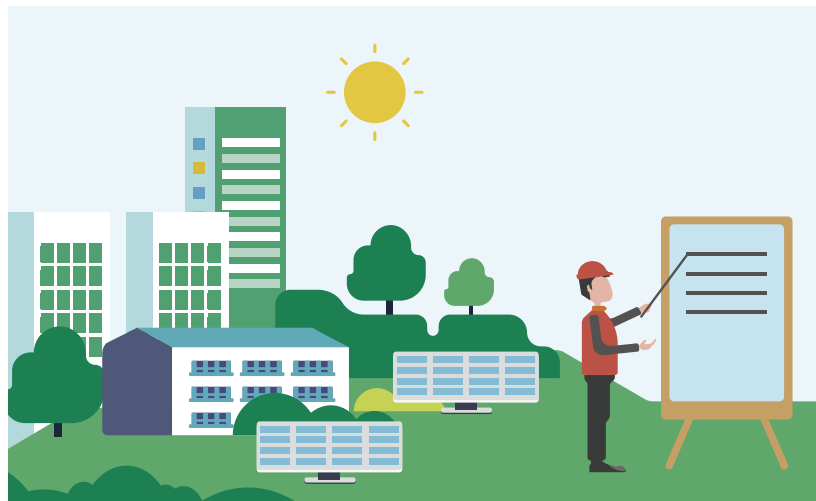
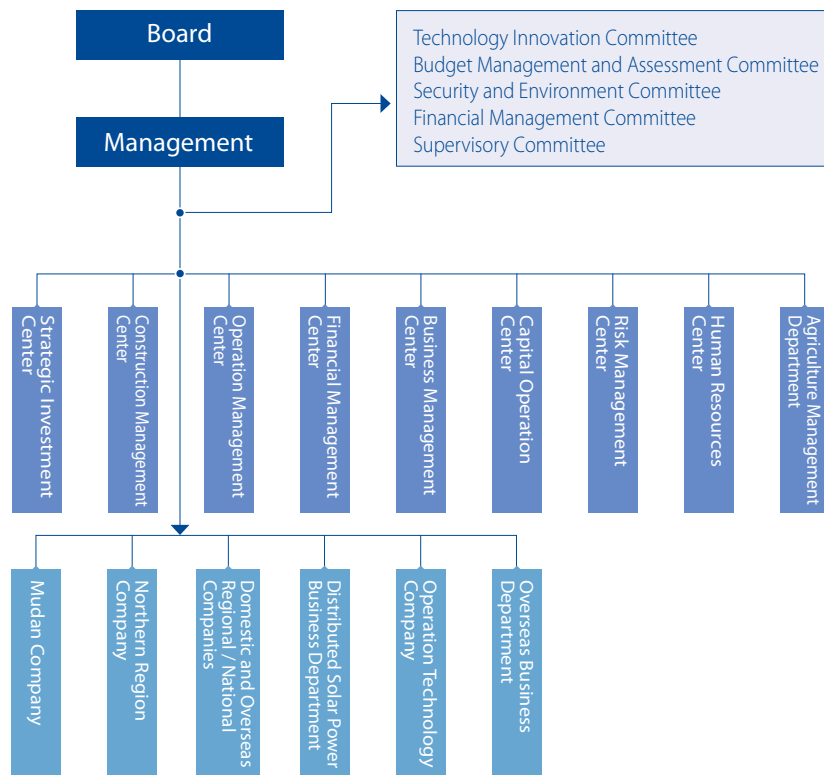
Effective corporate governance and risk management are essential prerequisites for the healthy development of an enterprise. We are committed to creating a clear, transparent, honest and compliant operational environment and a highly practicable accountability mechanism. We

also incorporate anti-corruption and anti-commercial bribery requirements into our agreements with partners to implement anti-corruption, anti-monopoly and anti-unfair competition measures from the outside and on the inside, protecting the interests of shareholders and stakeholders.

CORPORATE GOVERNANCE

In strict accordance with laws and regulations such as the *Company Law of the People's Republic of China* and *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, and regulatory requirements defined in normative documents, we developed an efficient corporate governance structure to protect the interests of shareholders and other stakeholders and continuously improve the value and management transparency of the Group.

The Group is committed to continually improving its corporate governance practices and processes in order to deliver high-level corporate governance. During the reporting period, the Group monitored the effectiveness of corporate governance and identified potential internal control risks drawing on integrated information technology system tools and regular internal control examinations performed by management. The Board of Directors was responsible for sustainable development and corporate social responsibility measures.

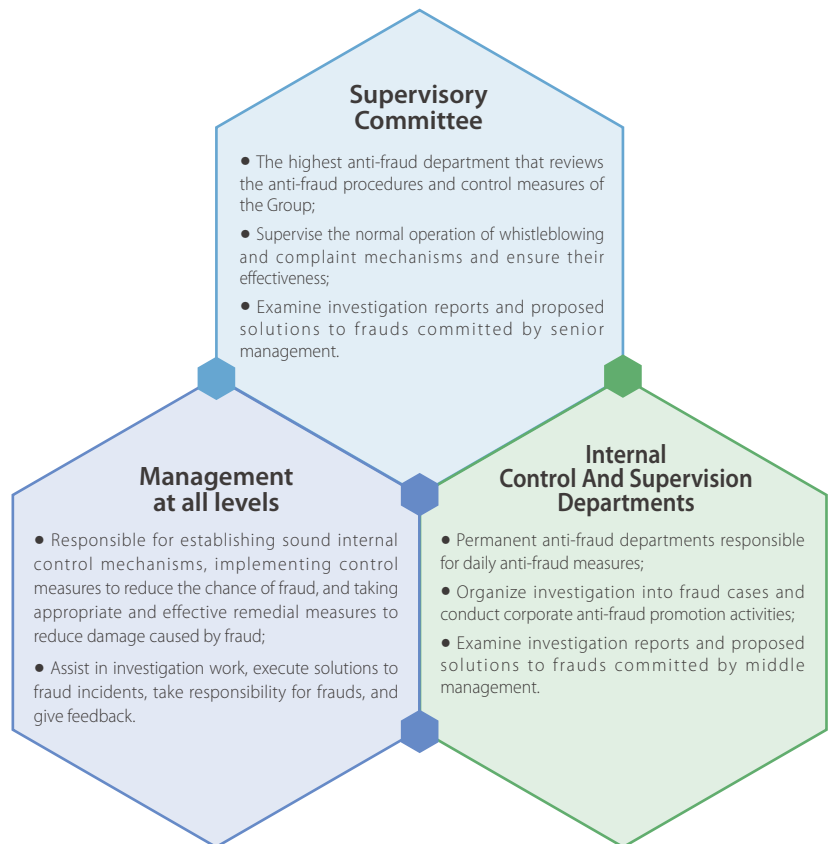




For more information on corporate governance, please refer to the Corporate Governance Report in the Company's 2018 Annual Report.

HONEST OPERATION

Committed to the principle of "Honesty and Trustworthiness", GCL New Energy takes active steps to create a business environment and working atmosphere that is impartial, clean and honest. We require employees to comply with applicable laws and regulations and high ethical standards at work. To protect customer privacy, we adopt a strict confidentiality system. The Group established a clear and effective anti-fraud framework which specifies the responsibilities of all departments and defined principles to follow in a series of rules and regulations such as the *Anti-Corruption Regulation*. We require employees to interact with clients, partners, and suppliers and deal with gifts and entertainments in a manner that complies with laws and regulations, business ethics, and business practices. Bribery or any act that may be suspected as bribery is prohibited.



For violations of the Code of Business Conduct, the Group established mechanisms for complaint/report, investigation, etc. and formulated the *Management Standards for Anti-Fraud and Whistleblowing*, which defined the whistleblowing policy and procedure as well as protection for whistleblowers and complainers. We encourage employees and relevant parties to report any violation of laws, regulations or discipline, fraud, or conduct that hurts the interests or image

of the Group in accordance with relevant policies and processes, promoting the transparency and steadiness of the Group. Once a violation is proved, we will hold responsible persons accountable internally and report the case to judicial bodies if circumstances are serious. Furthermore, we will identify the flaw in internal control revealed by the incident and require responsible persons to rectify the problem and thus improve our management system.





In addition to developing a series of administrative measures, we carry on building a clean company. We organize internal anti-corruption training, check the integrity of employees and require them to sign a *Commitment to the Anti-Corruption Regulation* to educate employees about the importance of integrity, improve their moral consciousness, and help them internalize the business ethics embedded in our corporate values.

In addition to employee education on integrity, GCL New Energy signs an

Anti-Commercial Bribery Agreement and a Commitment to Clean Bidding with suppliers to ensure the transparency of the bidding process, safeguard common interests, effectively prevent unfair competition and corruption, and thus create a sound and sustainable business environment. During the reporting period, two cases were handed over to the judicial authorities for the crime of occupational embezzlement. Up to now, the two cases are still in the prosecution stage and have not yet been judged.

Number of employees participated in the anti-corruption assessment

1,783

Average score of the anti-corruption assessment

98.1

Anti-corruption training and assessment

To further enhance a clean corporate culture and raise employee awareness of integrity, GCL New Energy actively carries out training on integrity to help employees keep a clear head, stay incorruptible, resist temptation, and establish a constructive outlook on life, worth and the world. During the reporting period, employees at five regional companies received the training. We plan to complete anti-corruption training for other regional companies in 2019. In order to assess the quality of training courses and how employees benefitted from them, we set a test for employees. 1,783 employees sat for the test, scoring an average of 98.1.





2

COMMON EFFORTS TO BUILD A RESPONSIBLE COMPANY

GCL New Energy aims to become a well-respected international new energy and clean energy provider and is thus determined to implement sustainable development strategies. To this end, we continue to integrate our concept of responsibility and business strategies and undertake the mission of "focus on green development, keep improving the environment we live in" as an environmentally friendly enterprise. We aim to create value for all stakeholders and shoulder more social responsibilities with a strong sense of mission and responsibility to promote the sustainable development of society.



Social Responsibility Management



Stakeholder Engagement



Materiality Assessment

Stakeholder groups identified

7

Number of sustainability issues identified

39

Number of high materiality issues

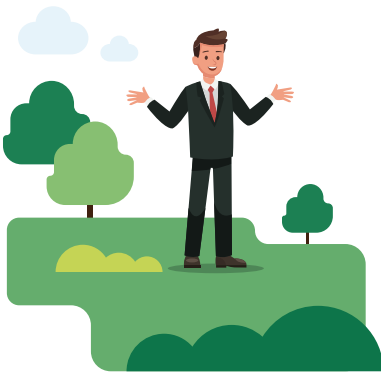
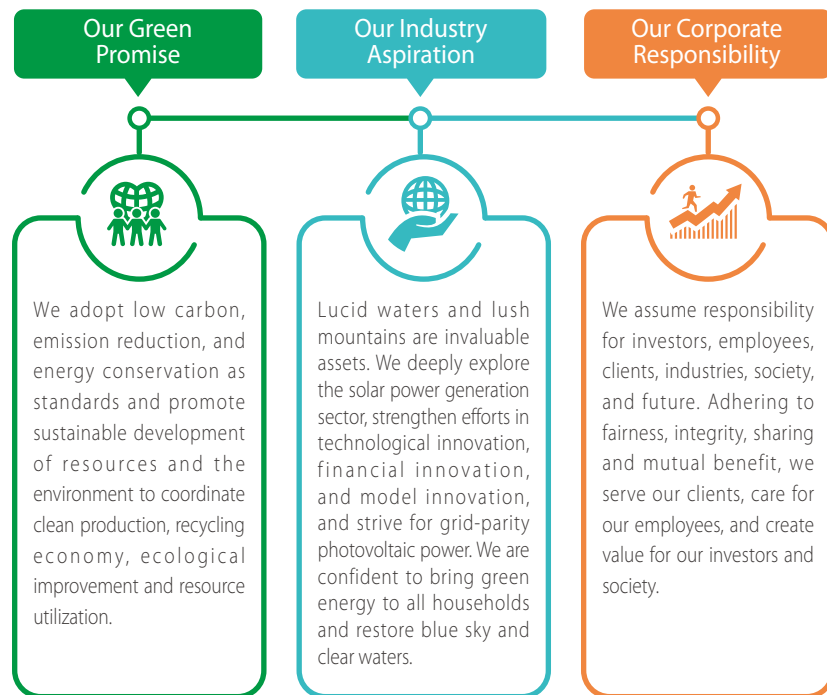
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01 SOCIAL RESPONSIBILITY MANAGEMENT



GCL New Energy has always been committed to fulfilling corporate social responsibilities. The Group incorporates responsibility in its strategies, governance and long-term development goals as an underlying concept. We continuously improve our social responsibility management

model, transform our development mode and improve added value to shoulder more social responsibilities and environmental responsibilities, so that China dream with "bluer sky, clearer waters and better living environment" will sooner come true.



GCL New Energy believes that the orderly implementation of the corporate social responsibility management system is a fundamental guarantee for improving social responsibility management capabilities. Integrating corporate social responsibility with corporate governance and management is beneficial to enhancing accountability and improving decision-making, and will ultimately create long-term value. During the reporting period, we continuously improved our social responsibility management system. The Company's Board of Directors continued to be responsible for supervising the Company's overall corporate responsibility work and effectively managing the Company's corporate responsibility and

sustainable development efforts. The Environmental, Social and Governance (ESG) Management Committee is primarily responsible for managing and monitoring our ESG risks. The ESG Working Group is responsible for developing and improving ESG policies. The Group regularly reviews, evaluates and refines its work, and continuously adjusts and clarifies ESG procedures and responsibilities in view of its business. During the reporting period, the Board of Directors put continuous efforts into innovation in corporate social responsibility management and exchanged with professional organizations such as the Chinese Academy of Social Sciences to explore future directions in social responsibility.



We continuously reform our corporate social responsibility management mechanism, identify and determine environmental and social risks, and regard corporate social responsibility management as an important part of integrated management. Leadership and participation of the Board of Directors is the key to successful

corporate social responsibility work. During the reporting period, the ESG Management Committee regularly reported to Executive Directors about ESG issues to ensure that the Board and management can understand ESG issues that stakeholders concern most. The Board is responsible for discussing or reviewing the contents of the reports

and developing reasonable plans to effectively resolve relevant issues. In addition, we study ESG reports with research institutes and professional third-party organizations to deepen our understanding of emerging social issues and gather feedback on our responsibility performance.



Directors of GCL New Energy discussed corporate social responsibility issues with the Chinese Academy of Social Sciences and professional third-party organizations

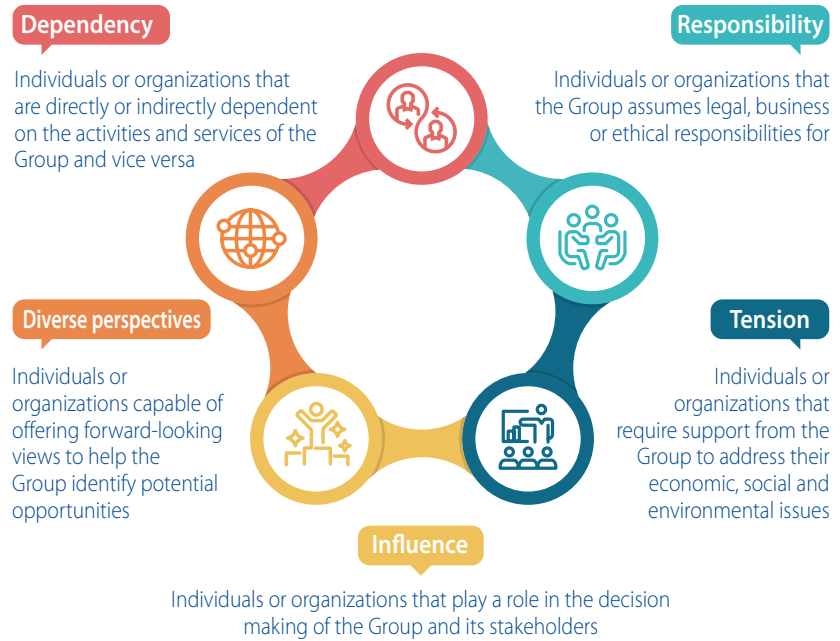
From June to July 2018, GCL New Energy engaged professional third-party organizations to train employees on ESG issues. Executive Directors of the Group also actively participated in such training. In addition, senior management of GCL New Energy discussed the CSR report with the Chinese Academy of Social Sciences. The CSR Research Center of the Chinese Academy of Social Sciences, the only authoritative organization that assesses CSR reports in China, evaluated the 2017 CSR Report of GCL New Energy and its preparation process in seven aspects, namely process, substance, comprehensiveness, balance, comparability, readability, and creativity and gave "leading" or "excellent" for all aspects.

02 STAKEHOLDER ENGAGEMENT



With reference to the attributes of stakeholders defined in the AA1000SES: 2015 Stakeholder Engagement Standard, the Group identified seven key stakeholder groups based on their dependency, responsibility, tension, influence, and diverse perspectives, and eagerly listened to

their expectations and demands. Dedicated to transparent operation, we establish close ties with stakeholders and create transparent and efficient channels to gather feedback from stakeholders. We factor in relevant feedback and opinions to make better decisions.

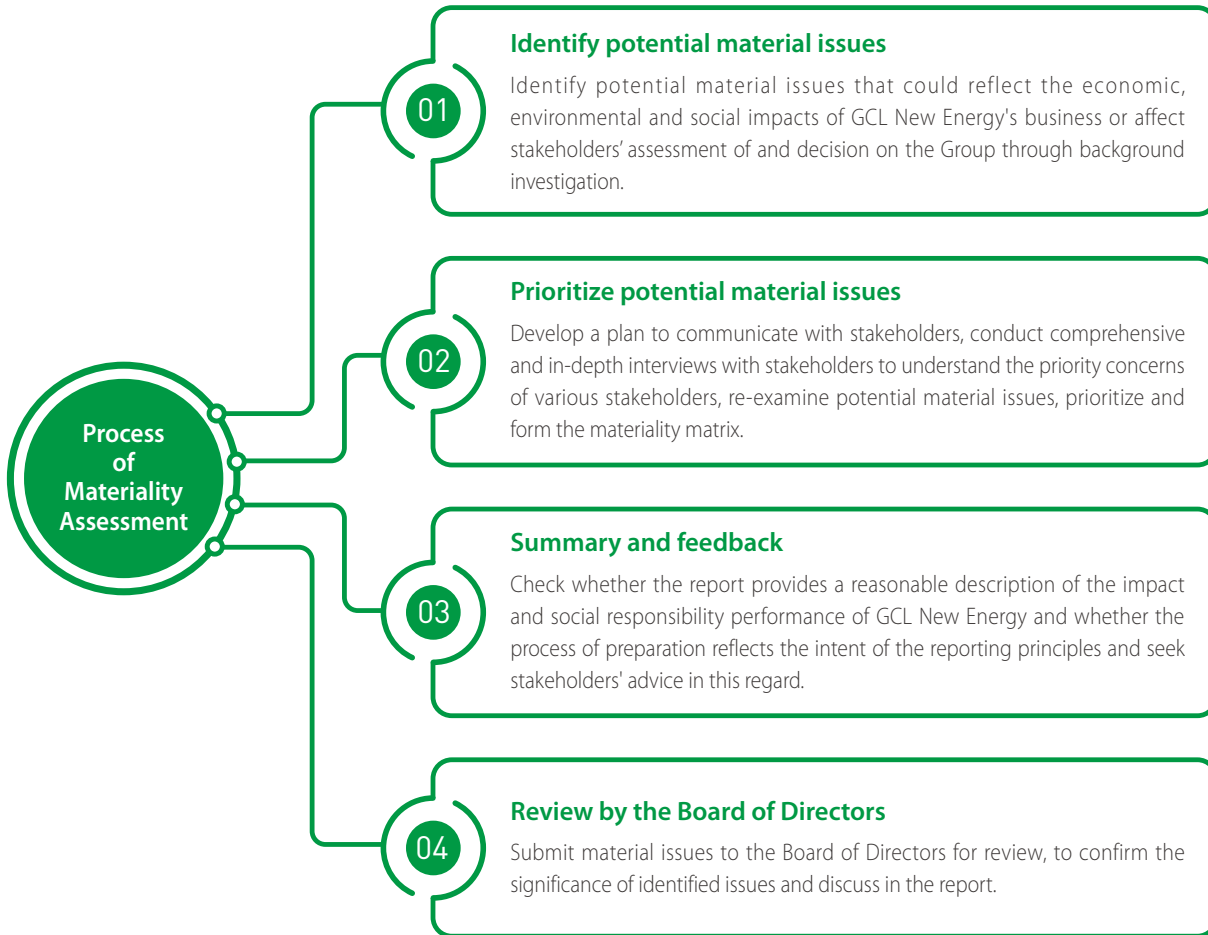


Stakeholder Group	Major Communication Channels	Frequency	Issues of Concern
Investors/ Shareholders	<ul style="list-style-type: none"> • Periodic report / temporary announcement • On-site visit • Telephone • E-mail 	<ul style="list-style-type: none"> • Regular/irregular • Regular/irregular • Irregular • Irregular 	<ul style="list-style-type: none"> • Business performance • Management framework for sustainable development • Sustainable development risk identification • Incorporation of sustainable development policies
Government Bodies	<ul style="list-style-type: none"> • Periodic report/temporary announcement • Correspondence • On-site visit 	<ul style="list-style-type: none"> • Regular/irregular • Irregular • Regular/irregular 	<ul style="list-style-type: none"> • Compliance with laws and regulations on environmental protection • Compliance with social rules and regulations • Compliance with laws and regulations on products and services • Contribution to communities
Clients	<ul style="list-style-type: none"> • Telephone • On-site visit • Satisfaction survey 	<ul style="list-style-type: none"> • Irregular • Irregular • Regular/irregular 	<ul style="list-style-type: none"> • Quality assurance of products and services • Protection of customer privacy and personal information • Development and exploitation of new energy • Compliance with laws and regulations on products and services
Employees	<ul style="list-style-type: none"> • Employee meeting • Employee performance review and interview • Corporate newspaper and magazine 	<ul style="list-style-type: none"> • Regular • Irregular • Regular 	<ul style="list-style-type: none"> • Remuneration, employee development and training • Workplace diversity and equal opportunities • Occupational safety and health • Energy consumption and goals
Local Communities	<ul style="list-style-type: none"> • Community activities • Press release • Announcement • Interview and investigation 	<ul style="list-style-type: none"> • Irregular • Irregular • Regular • Irregular 	<ul style="list-style-type: none"> • Contribution to communities • Impact of daily business activities on surrounding communities • Integration into surrounding communities • Compliance with laws and regulations on environmental protection
Media	<ul style="list-style-type: none"> • Press release • Announcement • Interview and investigation 	<ul style="list-style-type: none"> • Irregular • Regular • Irregular 	<ul style="list-style-type: none"> • Development and exploitation of new energy • Social performance of suppliers • Quality assurance of products and services • Compliance with social rules and regulations
Partners	<ul style="list-style-type: none"> • Interview and investigation • Telephone/e-mail • Forum, seminar, etc. 	<ul style="list-style-type: none"> • Regular/irregular • Irregular • Regular/irregular 	<ul style="list-style-type: none"> • Sustainable development risk identification • Quality assurance of products and services • Compliance with social rules and regulations • Protection of the rights of suppliers' employees

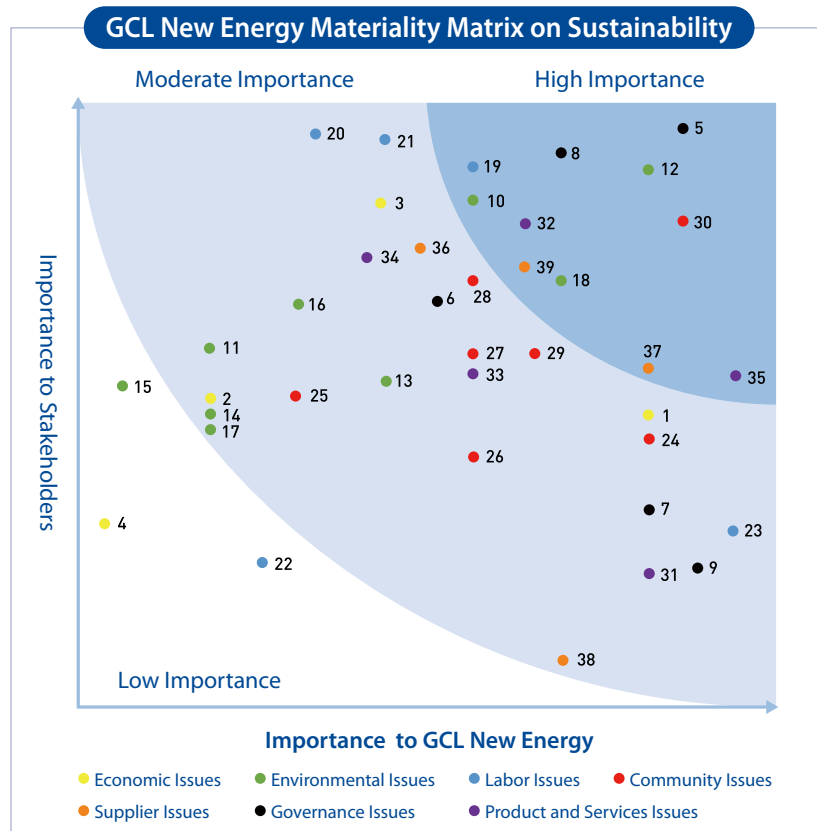
03 MATERIALITY ASSESSMENT



To identify major sustainability risks and opportunities of the Group, GCL New Energy refers to the recommendations of management, the opinions of internal and external stakeholders, media analysis, and benchmarking results to adjust material issues in accordance with the *ESG Reporting Guidelines* of the HKEX.



During the reporting period, the Group designed a stakeholder questionnaire and a senior management questionnaire to identify the importance stakeholders attach to different sustainability issues, and thus determine the information disclosed in the ESG report, respond to the demands of stakeholders and meet the materiality principle of HKEX. Besides, the Group gathered stakeholders' recommendations on its sustainable development efforts via the questionnaires, which will help us develop plans and offer targeted responses in the future.





Economic Issues

1. Business performance
2. Corporate tax planning
3. Government support
4. Influence of trade environment

Governance Issues

5. **Management framework of sustainable development**
6. Formulation of sustainable development goals
7. Sustainable development risk identification
8. **Incorporation of sustainable development policies**
9. Anti-corruption

Environmental Issues

10. Energy consumption and goals
11. Water consumption and goals
12. **Development and exploitation of new energy**
13. Waste management
14. Wastewater disposal
15. Greenhouse gas emissions
16. Investment in environmental protection
17. Biodiversity
18. **Compliance with laws and regulations on environmental protection**

Labor Issues

19. **Workplace diversity and equal opportunities**
20. Occupational safety and health
21. Remuneration, employee development and training
22. Prohibition of child labor and forced labor
23. Protection of employee political rights and labor rights

Community Issues

24. Contribution to communities
25. Impact of daily business activities on surrounding communities
26. Integration into surrounding communities
27. Improve the electricity quality and living standards of farmers
28. Contribution to the Belt and Road Initiative
29. PV-agriculture development
30. **Compliance with social rules and regulations**

Product and Services-Related Issues

31. Protection of customer health and safety
32. **Quality assurance of products and services**
33. Protection of customer privacy and personal information
34. Complaint handling mechanism
35. **Compliance with laws and regulations on products and services**

Supplier Issues

36. Supplier environmental performance
37. **Supplier social performance**
38. Supplier performance as to the Code of Conduct
39. **Protection of the rights of suppliers' employees**

Note: Issues in bold are issues of high importance.



光伏电站

279,482

30.2%

34.1%

54.1%

SCALE: 1:200000

10.77%

10.77%

10.77%

10.77%

10.77%

10.77%

10.77%

10.77%

10.77%

10.77%

10.77%

10.77%

10.77%



COMMON EFFORTS TO OFFER SUPERIOR QUALITY

In response to the national strategy of building a "clean, low-carbon, safe and efficient energy system", the Group adopts quality-first management and performs strict quality control on product development and design, project construction and operation and maintenance. Basing on government support for the new energy sector, the Group equips its product with the functionality and applicability by strong R&D capabilities. We guarantee the quality of raw materials with a well-established procurement platform. We address product-related problems in a timely manner and ensure the smooth operation of our products with a well-designed operation and maintenance system. During the reporting period, the Group continued to focus on R&D and innovation, improved supplier communication management and further promoted the diversification of PV projects to improve product quality and promote industry development.



Dedication to Innovation



Win-Win Cooperation



Pursuit of Quality

Gained new energy patents

42

The percentage of suppliers with ISO 9001 certification

100 %

Intelligent operation and maintenance coverage to radius

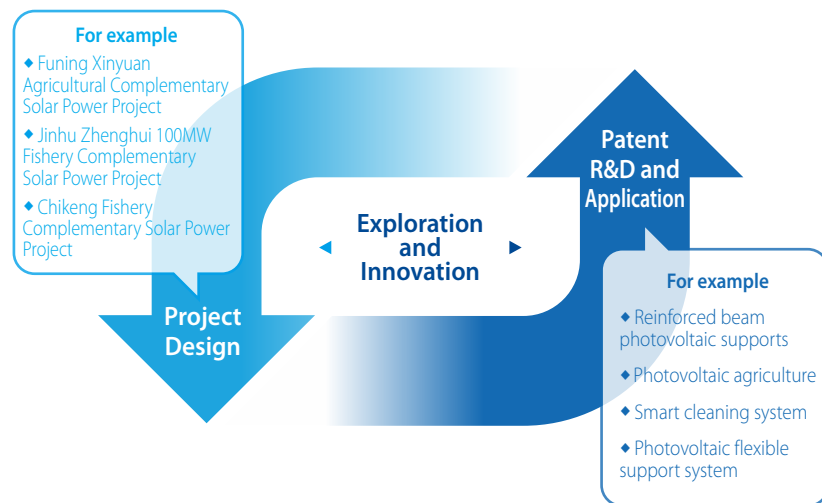
200 km

01 DEDICATION TO INNOVATION



Innovation is the lifeblood of a company. We coordinate all available resources to develop projects of various kinds in line with local circumstances and employ the latest designs and patents for the projects. In terms of project design, the Group provides one-stop design services including proposal, planning, complete construction design proposal for projects in 31 Chinese provinces and municipalities and foreign countries. We integrate the best

domestic technologies to provide robust design and organizational management support for large-scale projects. In terms of patent development and application, we established a dedicated R&D institute to bring together R&D talents and create an excellent R&D environment. We will apply the research results directly to the construction and operation & maintenance of power plants to strengthen industry-research collaboration.



PROJECT DESIGN

The Group boasts comprehensive capabilities from project management to construction design, and has abundant experience in the design and construction of centralized and distributed power plants. In response to national policies, we continue to focus on the development of distributed solar power plants, which requires unoccupied roofs and simple filing and approval processes only. Moreover, in view of the amount of space solar power plants occupy, we developed a series of centralized solar power plants with local characteristics in various areas to promote agricultural complementary solar power projects and fishery complementary solar power projects. We have already launched innovative poultry farming-solar power projects.





Rooftop Distributed Solar Power Generation Projects

32

DISTRIBUTED SOLAR POWER PLANTS

Distributed solar power plants produce without noise, carbon emissions or electromagnetic radiation, and the electricity generated can support the operation of the power plant and be sold to the National Grid. GCL New Energy works with various kinds of business partners in three modes, namely contracted energy management, roof leasing, and joint venture. We have established an Internet-based distributed energy platform that covers "project financing – investment and development – construction – operation and management – financial service". The platform integrates resources and promotes distributed solar power generation. As of December 31, 2018, the Group has completed 32 rooftop distributed projects including the Green Energy project in Suqian, the Nanrong project in Qingpu, China and overseas projects in North Chiba (Japan) and the University of San Diego (USA).



Nanrong Distributed PV Project in Qingpu, Shanghai

▲ In 2018, the Group built a distributed solar power generation project for Nanrong Aquatic Products (Shanghai) Co., Ltd.. The project is the largest single-roof distributed solar power project in Shanghai, which not only reduces Nanrong's production costs but also showcases the advanced technologies and environmental beliefs of the Chinese renewable energy community.



- ▲ Available roof area is approximately **49,000** square meters;
- ▲ Installed capacity is approximately **5,982** kW.

AB InBev Rooftop Distributed Solar Power Generation Project in Putian, Fujian

▲ The Group cooperated with AB InBev Sedrin Brewery Co., Ltd to build a distributed solar power generation project to assist it in low-carbon production and provide an example of in-depth collaboration between manufacturing and new energy. This project adopts the self-sufficient model. It provides a great example of customized solar power plant that makes the most of available space.

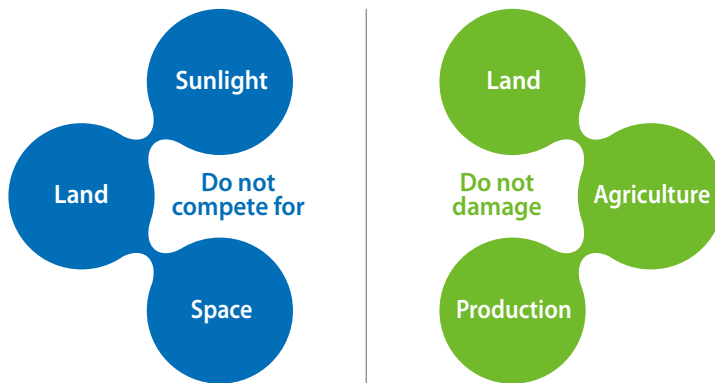


- ▲ Available roof area is approximately **150,000** square meters. Installed capacity is approximately **15,000** kW.
- ▲ The project supports the operation of the brewery and exports the surplus to the grid. The project is designed to produce approximately **15.95 million** kWh a year.



CENTRALIZED POWER PLANTS

The Group drew on its own patents and applications to combine centralized power plants and agricultural production to realize reasonable use of space. We determine agricultural complementary solar power projects upon extensive investigation, research, as well as expert evaluation. We improve the PV module array structure and increase the height of supports so that crops under photovoltaic panels can obtain sufficient sunlight and large-scale agricultural machinery can enter the farmland, and thereby preventing yield reduction. We make use of pond resources in aquaculture areas to develop solar power generation projects. On one hand, water temperature has smaller fluctuations than land temperature and can stabilize solar power generation efficiency. On the other hand, electricity generated by solar power plants can be directly used to support aquaculture production to reduce costs, and thereby fulfilling the fishery complementary solar power model. The Group proposed "GCL Standards" for photovoltaic agriculture and acts in strict accordance with it.



New fishery complementary solar power project adds luster to the desert

On June 30, 2018, the Group connected the 30MW Xinken Jianquan solar power plant in Ningxia Autonomous Region, the 20MW GCL fishery complementary solar power plant in Zhenjiang, and the 15MW second-phase Xinlong project in Zhenjiang to the grid. Newly-connected solar power plants join the regional centralized operation and maintenance system and in turn enhanced the intelligent operation and maintenance capabilities of the Group. The Xinken Jianquan project was the eighth power plant connected to the Zhongwei Regional Operation Center. The management capacity of the Ningxia Zhongwei Operation Center (the first solar power plant operation center in the desert) reached 360MW upon connection with the Xinken Jianquan project.



Gained new energy patents

42

Newly-increase patent application

16

PATENT DEVELOPMENT

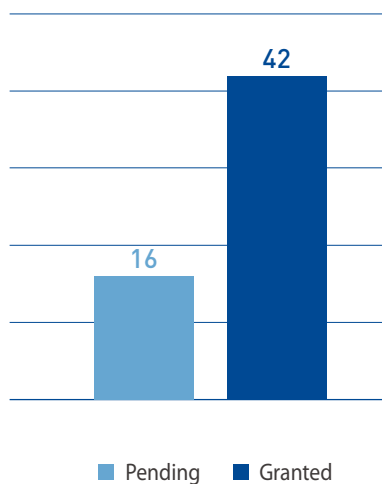
The Group attaches great importance to each research achievement and protects intellectual property rights in strict accordance with laws and regulations such as *the General Principles of the Civil Law of the People's Republic of China* and *the Patent Law of the People's Republic of China*. Thanks to the innovation

efforts of our employees, in 2018, the Group obtained 42 new energy patents and filed 16 new patent applications. Moreover, the Group obtained copyright registration certificates in terms of administration, operation and drag-and-drop reporting. The details are as follows:

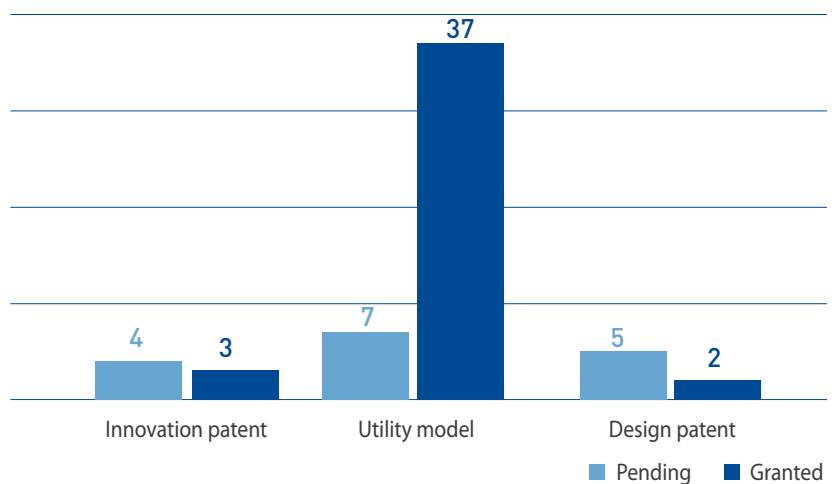


Pending and Granted Patents of GCL New Energy

Patents by Application Status in 2018



Patents by Type in 2018



02 WIN-WIN COOPERATION



The percentage of suppliers with ISO 9001 certification

100 %

The proportion of the number of completed supplier audits to the total number of suppliers is

34 %

To ensure the quality of raw materials, the Group developed its *Supply Chain Management Standards* acts in strict accordance with it. In 2018, we updated the Standards by improving provisions on the environmental performance, energy conservation and water conservation efforts, protection of employee rights and

benefits and safety assurance of suppliers, incorporating our "green concept" in the procurement process. Besides, the Group established a supply chain management department responsible for supplier inspection, admission, assessment, and exit procedures to ensure stable material supply in the long term.

- In 2018, suppliers of the Group passed the ISO 14001 and OHSAS 18001 respectively. 100% of suppliers have been certified by the ISO 14001 system;
- In 2018, the Group assessed suppliers as planned. As of December 31, 2018, the Group had assessed 34% of suppliers.

In addition, suppliers' emphasis on social responsibility is an important part of our supplier assessment process. We developed supplier social responsibility assessment procedures in terms of inspection, admission, management, and performance evaluation.



Supplier Social Responsibility Assessment Procedures

As for quality suppliers that came through our examinations, we will perform centralized procurement to support them financially while boosting procurement efficiency and reducing costs. Moreover, the Group gives priority to suppliers that operate within Suzhou to reduce pollution caused by exhaust emissions from transportation, bring down carbon emissions and advance sustainable development.



The average construction cost per watt of in-house developed power plant

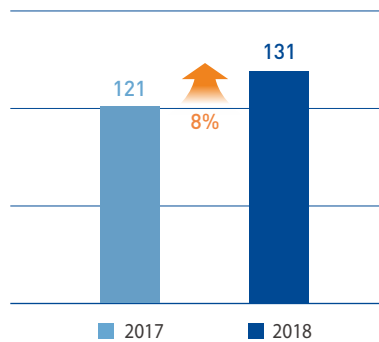
By the end of 2017 is approximately:

6.3 RMB

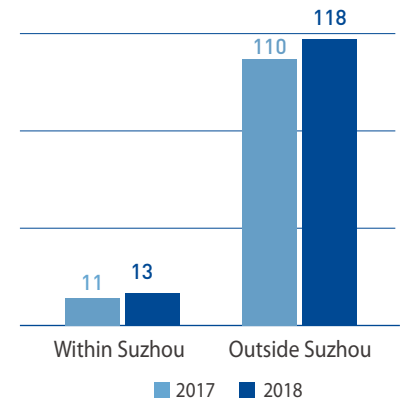
By the end of 2018 is approximately:

5.7 RMB

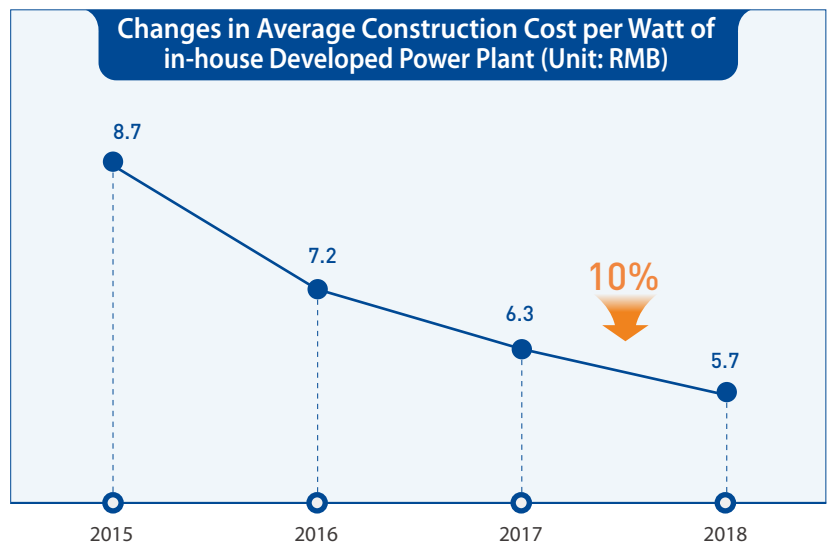
Total number of suppliers from 2017 to 2018



Geographical distribution of suppliers from 2017 to 2018



Based on the PM-NC system for project construction and finance, the Group further improves logistics procurement and big data analysis. While bringing down procurement costs, the Group strengthens quality control of all aspects to improve the quality of supplies. By virtue of a series of cost-quality control measures, as of December 31, 2018, the construction cost per watt of our in-house developed power plants dropped 10% to RMB 5.7 from RMB 6.3 at the end of 2017.



PURSUIT OF QUALITY

03

The Group regards product quality and service quality as the key to development. We formulated rules, regulations, and measures such as *the Reliability Management Standards for Power Plant Equipment, Standards for Maintenance and Inspection of Power Plant Equipment, and Procedures of Regular PV Power Plant Operation* for Solar Power Plants to implement quality assurance for all key links. In addition, the Group created a top-down management system to facilitate effective communication and coordination of key quality assurance staff and monitor the quality of our products and services in real time.



OPTIMIZE OPERATION AND MAINTENANCE

The Group has become the company with the fastest growing solar power plant installed capacity in the world since it went public. We develop the most comprehensive and suitable plans before construction with advanced technologies of our design institute and in light of the climate and landforms of proposed project sites. As the number of solar power plants increased, the Group took innovative steps to transform traditional power plant operation into more professional, more intelligent and leaner models. We also established subsidiaries in different provinces and regions that integrate development, construction, and operation and maintenance to expand into new markets. Relying on five regional operation and maintenance centers, we manage power plants in a real-time, centralized, intelligent and connected manner. As a result, we progressively realize “semi-automatic and even fully-automatic operation of power plants”, which boosts our per capita performance, greatly reduces loss of electricity caused by equipment failure and operation and maintenance costs, and improves the reliability and profitability of power plants throughout their service lives.



▲ Ningxia Zhongwei Regional Operation Center



The Group continuously upholds the strategic importance of power plant operation and aims to lay the foundation for efficient and high-quality operation in the development stage.

Strategic operation
Quality control

Optimize operational
Control mode

The Group adopts a “four-in-one” model which includes headquarters, provincial companies, regional centers, and individual power plants. Five provincial monitor centers are responsible for monitoring regional operation and maintenance centers in the provinces. We build a “regional operation center + real-time production platform” model composed of both software and hardware for solar power plants within a radius of 150-200 km, so that they can be monitored in a centralized manner, managed by regional centers, and operated and maintained in an intelligent and professional way with no one on duty and a few standing by.

According to the *Action Plan for the Development of Intelligent Photovoltaic Industry (2018-2020)* released by the state in 2018, technologies such as big data, Internet of Things and artificial intelligence are going to be incorporated in the photovoltaic industry. At the same time, rapid growth in power plant capacity and lack of high-quality operation and maintenance cause intangible damage to power generation and make intelligent operation and maintenance a powerful way to preserve or increase the value of principal assets.

Power generation of power plants managed by "GCL Intelligent Maintenance" increased by

2.4%

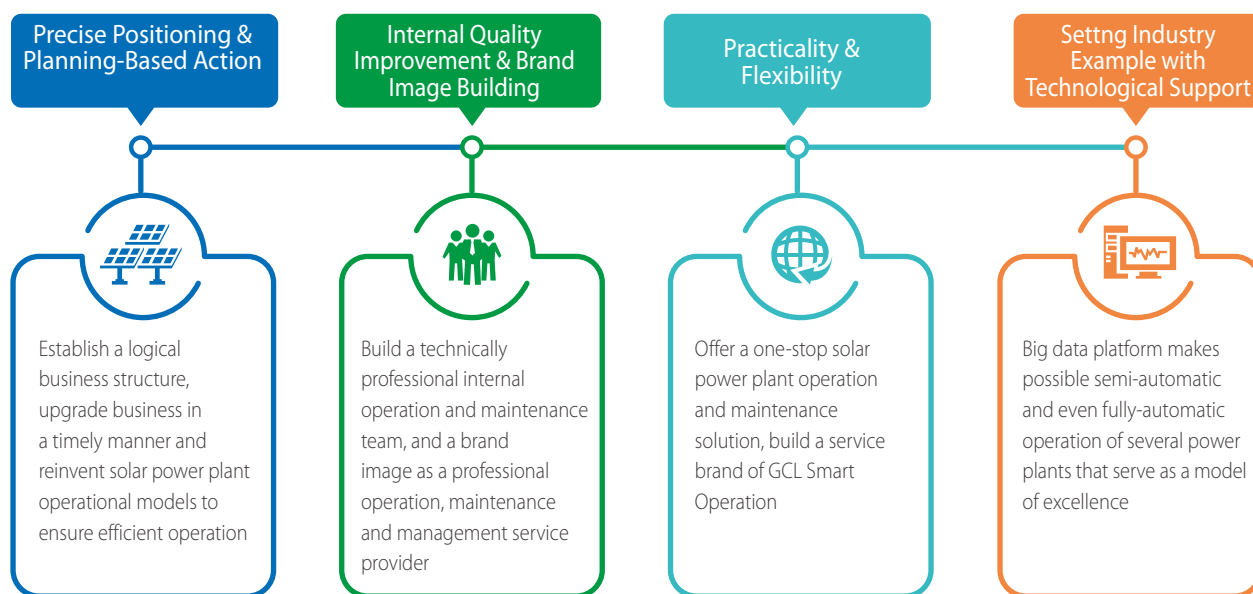
2018 Power Innovation Award



- During the reporting period, although there was a decrease in solar radiation compared to the previous year, electricity produced by power plants managed by "GCL Smart Operation", the intelligent operation and maintenance platform of GCL New Energy, grew by 2.4%;
- The GCL Smart Operation was awarded Second Prize for Power Innovation in 2018 by the China Electricity Council, which is one of the most authoritative awards in the power industry.

ENHANCE SERVICES

The Group aims to offer stable services for customers. During the reporting period, we continued to follow the four service concepts to adjust to changes and ensure product quality and corporate sustainable development. We require all employees to take training courses on our service concepts so that they will follow our quality requirements when providing services.



The Group receives the feedback of stakeholders via a variety of channels including national customer service hotline, online customer service, express mail, and e-mail. Moreover, we provide customer service staff with training on handling skills on a regular basis to improve their coordination capability and take all stakeholder concerns seriously. During the reporting period, the Group did not receive any complaint about product quality and safety.





COMMON EFFORTS TO BUILD A COOPERATIVE TEAM

The Group considers human resources development a significant factor in its sustainability. We firmly believe that a company cannot develop without the efforts of employees and are dedicated to growing with employees. How to attract and retain talents and how to build a high-quality team have long been our concerns. In 2018, we upheld respect for human rights, ensured fair treatment for all employees and endeavored to provide all employees with a safe and comfortable work environment, a sustainable platform for professional development by offering competitive remuneration, well-established promotion mechanisms, informative training, and effective employee support. As a result, employees with different background can realize their potential, improve their worth and fuel the development of the Group.



Employees



Protection of Employee Rights and Interests



Employee Development



Warm GCL New Energy

New hires

335

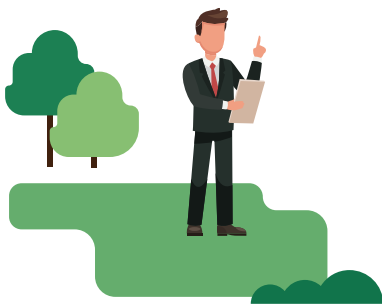
Social insurances coverage rate

100%

Employee training coverage rate

100%

01 EMPLOYEES

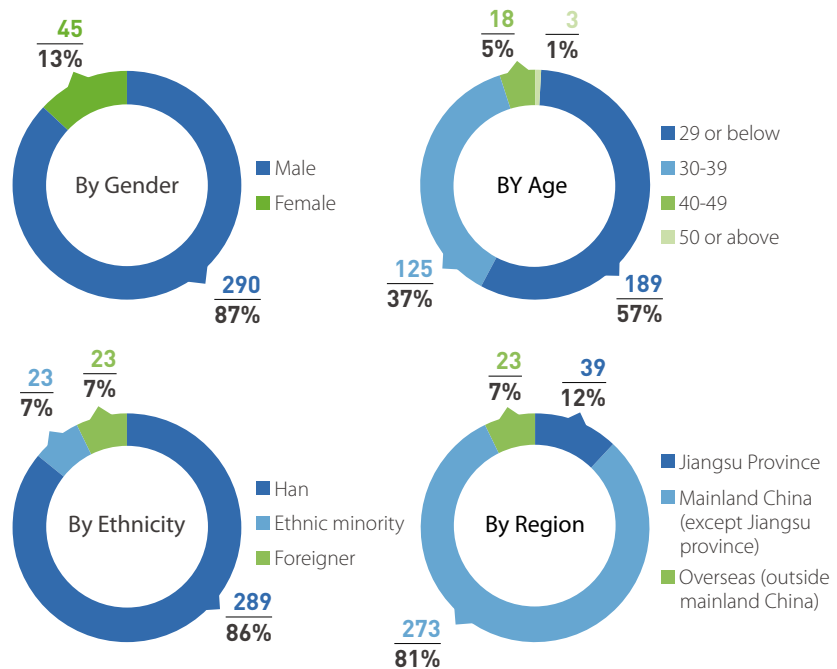


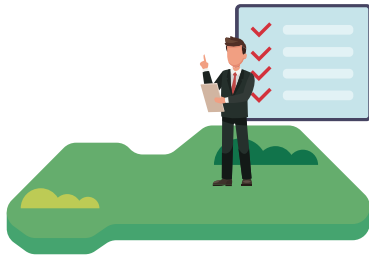
We comply with law and regulations such as *Labor Law of the People's Republic of China and Labor Contract Law of the People's Republic of China* as well as conventional practices to improve human resources management. We encourage fair competition and offer equal opportunities for both internal and external candidates. We match applicants to positions based on value analysis and pick the best match for each position. We resolutely oppose discrimination and treat all candidates and employees equally regardless of their gender, age, ethnicity, belief, etc. Moreover, we take active steps to train local talents and create jobs for local communities to support local economy.

In strict accordance to *Law of the People's Republic of China on the Protection of Minors and Provisions on the Prohibition of Using Child Labor*, the Group strictly prohibits child labor or forced labor. Relevant provisions are clearly stated in the terms and conditions of employment. The Human Resources Department also performs pre-employment background checks. In 2018, no child labor or forced labor issue was identified in our operating sites. We have signed employment contracts with all employees and all of them are included in the social security scheme.

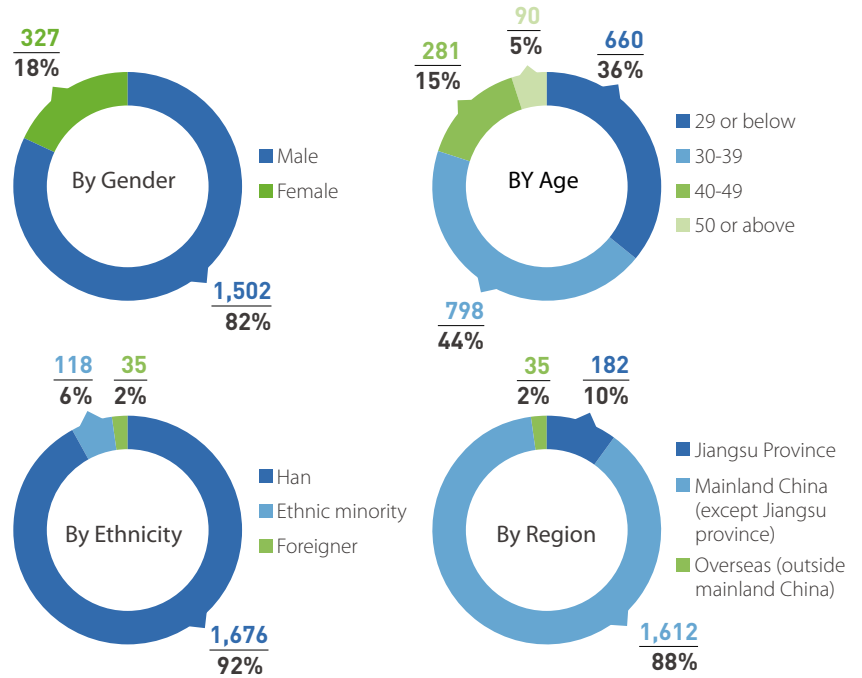
In 2018, the Group carried out an employee satisfaction survey which looks at nine aspects, namely internal equity, personal development, employer brand, workplace inclusiveness, cooperation, work value, employee physical and mental wellbeing, mechanism improvement, and business prospects. In comparison with previous survey results, we learned that employees were generally satisfied with the overall situation of the Group and particularly appreciative of the GCL New Energy brand, which in turn reinforces our confidence in brand culture development.

In 2018, we had 335 new hires, of which the composition is as follows.





As of December 31, 2018, the Group had 1,829 employees, of which the composition is as follows.



02

PROTECTION OF EMPLOYEE RIGHTS AND INTERESTS



REMUNERATION

The Group is committed to providing employees with reasonable remuneration and benefits. Moreover, in view of salary changes by region and industry as well as other factors, we re-examine our packages to make sure they are competitive enough to attract, motivate and retain employees. In 2018, the minimum salary we offered to our employees in Suzhou Industrial Park exceeded the local minimum by 173%.

In terms of employee benefits, in strict accordance with relevant regulations of the state and regional governments, we offer the "five social insurances and one housing fund" for 100% of employees. We also provide additional cash subsidies and non-cash benefits as living allowances for employees. Furthermore, we adjust subsidies and benefits according to our profitability and market conditions in a timely manner so that employees can enjoy better and more comprehensive benefits.

Regular Benefits



Five social insurances and one housing fund



Paid annual leave, family reunion leave, marriage leave, maternity leave, etc.



Lunch allowance, travel allowance, communication allowance, housing allowance, high temperature allowance and other special grants

The minimum salary of employees at Suzhou Industrial Park exceed the local minimum salary by

173%

Five social insurances and one housing fund coverage rate

100%

Other Benefits



Free physical examination



Gifts on major holidays



Other non-cash benefits, such as supplementary commercial insurance, workwear, and training

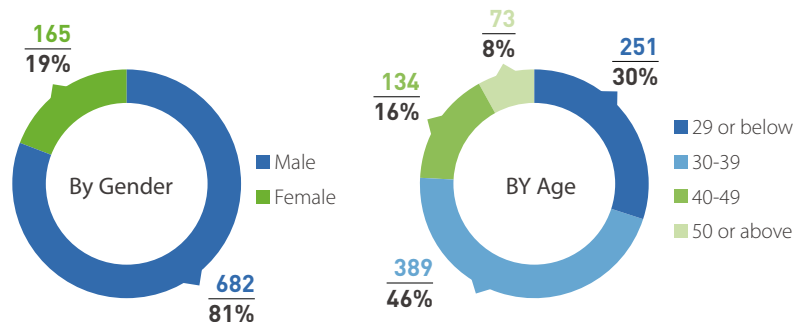
We strictly abide by laws and regulations on gender equality and protect the rights of disadvantaged employees. For instance, pregnant employees are entitled to sufficient maternity leave and male employees are entitled to paternity leave. We hold their jobs while they are taking maternity/paternity leave, and encourage them to return to work after the end of their leave. We promise to offer them the same career development opportunities and salaries when they return.

Indicator	Gender	2016	2017	2018	Unit
Number of employees who took maternity/paternity leave	Male	65	71	50	ppl
	Female	10	15	12	ppl
Number of employees who returned to work after the end of their maternity/paternity leave	Male	65	71	50	ppl
	Female	9	15	12	ppl
Number of employees who returned to work after the end of their maternity/paternity leave and worked for the Group for 12 months after their return to work	Male	65	71	50	ppl
	Female	9	15	12	ppl
Percentage of employees who returned to work after the end of their maternity/paternity leave	Male	100	100	100	%
	Female	90	100	100	%
Percentage of employees who returned to work after the end of their maternity/paternity leave and worked for the Group for 12 months after their return to work	Male	100	100	100	%
	Female	100	100	100	%

Each year, the Group calculates the number of employees eligible for retirement to develop effective human resource policies and offer employees more appropriate career management plans, including plans for retirement.

Rank	Percentage of Employees Eligible for Retirement in Five Years	Percentage of Employees Eligible for Retirement in Ten Years
Senior Management	0.48%	1.21%
Middle Management and Engineers	0.48%	1.15%
General and Technical Employees	0.49%	1.20%

In 2018, 847 talents left the Group, of which the composition is as follows:



DEMOCRATIC MANAGEMENT



Employees registered under the trade union

75%

Number of trade union representatives
selected

20

Safeguarding the legitimate rights and interests of employees and ensuring employees' right and obligation to work is the basis for the Group to develop harmonious labor relations and effectively strengthen democratic management. We give full play to the role of employees in the democratic management of enterprises and regularly organize employee representative meetings. In addition, we communicate with employees in a variety of channels, extensively seek opinions and suggestions from employees, and effectively protect employees' rights to know, to supervise, and to participate.

In November 2018, the GCL Group gathered proposals from employees for review at the Economic Work Conference and the Science & Technology Work Conference of the GCL Group. We collected 19 proposals and submitted six to the two conferences after sorting them out. In December 2018, the Group organized trade unions to elect representatives

for the Second Session of the First GCL Trade Union Congress. 75% of employees joined in the trade unions and 20 representatives were elected. Trade union representatives seriously performed their duties to gather suggestions from employees around them. They collected 11 proposals and submitted five to the Congress after sorting them out.

In addition, the Group issued the *Employee Performance Management Standards*, which clearly stipulates not only how performance assessment results are linked to promotion decisions, salary adjustment, and bonus distribution but also a performance complaint mechanism, according to which employees can file a complaint with the supervisor of their department or the human resources department if they believe they are treated unfairly in the assessment process or disagree with the performance assessment results. Relevant departments shall properly accept, investigate and address the complaints as required.







03



EMPLOYEE DEVELOPMENT

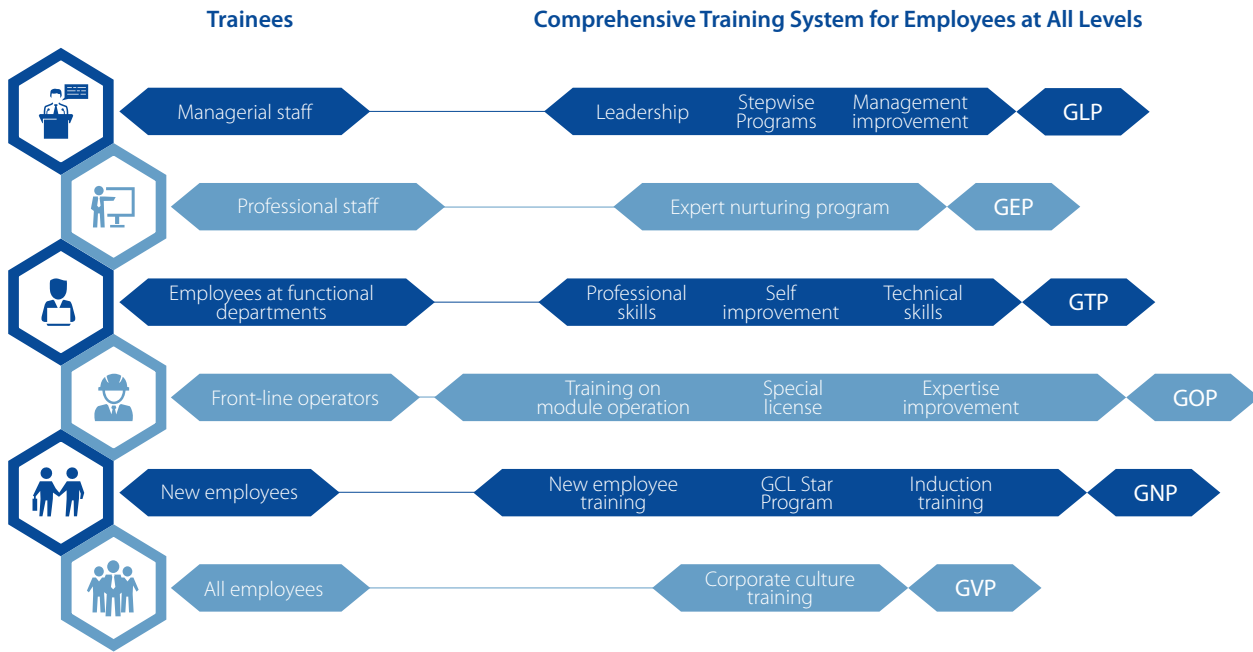
The Group developed sound promotion channels based on its own characteristics. The *Regulations on Human Resources Administration* clearly sets out our functional system, selection and appointment principles, and recruiting standards and requirements. Besides, the *Management Standards for Talent Team Development* defines the guidelines and procedures for talent team development.

Functional system	Selection and appointment principles
 <p>Establish a dual-ladder system, namely the managerial ladder and the technical ladder, to offer promotion opportunities for different types of employees</p> <hr/> <p>Provide transfers and job rotations between power plants, regional offices, and headquarters of holding companies.</p> <hr/> <p>Encourage employees to assume multiple titles and multiple duties. Perform scientific research and management of staff establishment, job configuration and talent development on the basis of improved systems.</p>	 <p>Principles of equality, fairness and transparency</p> <hr/> <p>Internal recruiting first: Consider internal promotion first. Turn to external recruitment only if internal efforts are unsuccessful.</p> <hr/> <p>Principles of high loyalty, high performance, and high potential</p> <hr/> <p>Step-by-step promotion: In principle, employees are promoted by one level each time. We will break a rule and skip a level to promote talents with outstanding contribution or exceptional skills only.</p> <hr/> <p>Prohibition of cross appointment: Employees of the Company are prohibited from cross appointment at other listed companies.</p>
Recruiting standards and requirements	Talent team development
 <p>Qualifications: Appreciation of our corporate values and excellent capabilities</p> <hr/> <p>Experience: Performance-oriented selection. Factor in job duration, performance points, performance results, etc.</p>	 <p>Build a talent pool for orderly corporate ladder. Perform dynamic management of the talent pool including input (selection), trial, examination and evaluation, and output. Consider replacements first once there is a vacancy. If the replacements are incompetent at the position, turn to internal or external hiring.</p> <hr/> <p>The human resources department of the Group is responsible for the establishment and approval of the talent pool. Human resources divisions of our subsidiaries are responsible for daily maintenance and management.</p>

We understand that employees are the cornerstone for a company's future. Therefore, we have been offering training programs of all kinds for employees to improve their professional skills. *The Training Management Standards* defines a comprehensive training system for

employees at all levels which offers a variety of training programs including GCL Leadership Program (GLP), GCL Expert Program (GEP), GCL Technology Program (GTP), GCL Operation Program (GOP), GCL New Program (GNP) and GCL Value Program (GVP). Moreover, we endeavor to create opportunities for

employees to communicate with their fellows in the industry at home and abroad, as well as broaden and deepen their understanding of the industry and professional knowledge, thus improving their professional skills and qualifications.



EMPLOYEE TRAINING CASES

 <p>Occupational health and safety training</p> <p>Ceheng GCL and Ceheng Targeted Power Plant, regional companies of Group in Southwest China, invited experts from the People's Hospital of Ceheng to the power plant to give lectures on occupational health and first-aid, as well as organize an emergency response drill.</p> 	 <p>Special training for international talents</p> <p>In 2018, six candidates of investment and development division under the "Recruiting International Talents" Program received special training for expatriates.</p> <p>In 2018, the Group provided special training for 20 foreign management trainees. They studied the regulations at the headquarters, did practice at regional companies, experienced job rotation and participated in the GCL Star Program.</p> 	 <p>Training on the making of high-voltage cable termination</p> <p>The Operation Management Center and Human Resources Administration Center of the Group jointly organized the "Training for All-round Duty Holders at Solar Power Plants - Independent High-voltage Cable Termination Production Competition". Wang Weixin, technical expert at Shenzhen Woer Heat-Shrinkable Material Co., Ltd. instructed 18 key technical staff how to make electric cable termination and gave a demonstration.</p> 	 <p>Intelligent Maintenance Competition</p> <p>To adapt to the strategic transformation of the Group, enhance the professional skills of operation and maintenance technicians, and reduce the external maintenance cost of secondary and automation systems, the GCL College of Engineering and Technology held a "Solar Power Plant Intelligent Maintenance Master Competition", which attracted 16 automation specialists from different regional companies.</p> 
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Investment for each employee in training and professional development

RMB **2,242**

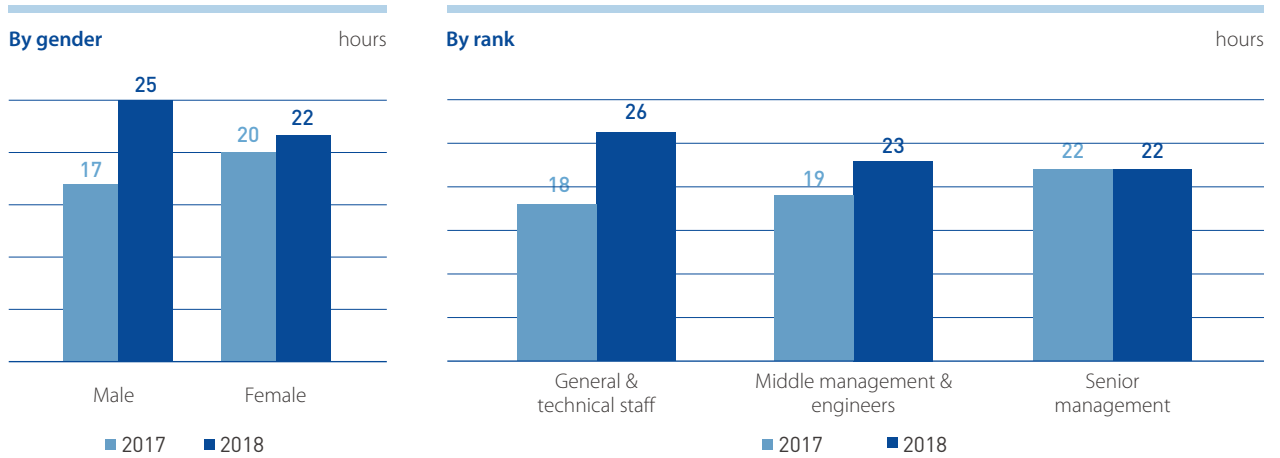
Increase in employee training investment compared to 2017

9%

Thanks to our unremitting efforts, the GCL College of Engineering and Technology was awarded “Top Ten Corporate Training Achievements” in Suzhou Industrial Park from 2017 to 2018. Kang Lerong, Senior Training Manager at the Human Resources Administration Center of the Group, was awarded “Top Ten Corporate

Training Manager” in Suzhou Industrial Park from 2017 to 2018. In 2018, we invested an average RMB 2,242 for each employee in training and professional development, registering a 9% increase compared to 2017. 100% of employees regardless of gender or job level received training.

Average annual training hours per employee:



TECHNICAL TALENTS DEVELOPMENT

In order to promote scientific and technological innovation and build an excellent talent pool, the GCL Group developed *Measures for Evaluation for Professional Titles and Recruitment of Engineers and Technicians (Trial)*, which defined the professional title management system as well as

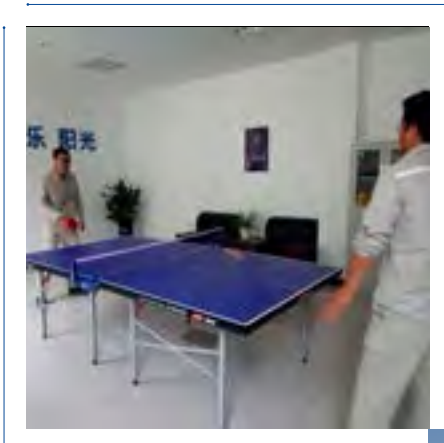
evaluation and employment measures for technical staff. Engineers and technicians that receive professional titles upon evaluation and approval are eligible for corresponding subsidies. In 2018, eight employees with senior engineer qualifications became the first senior engineers of the Group.



04 WARM GCL NEW ENERGY

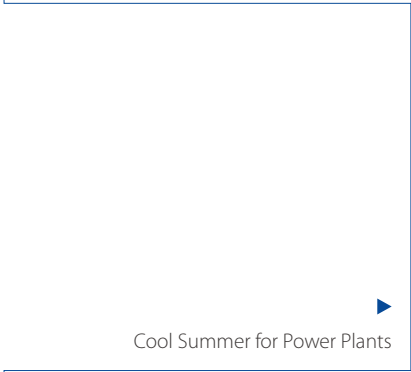


"Synergy as one family" is one of our core values. Therefore, the Group is committed to helping employees achieve work-life balance. In 2018, the Group and its subsidiaries organized group activities of all kinds, such as table tennis match, Qixi Festival celebration, and the Cool Summer for Power Plants to improve employee cohesion, enrich employees' free time, enhance inter-departmental interaction, and help employees internalize our corporate culture.



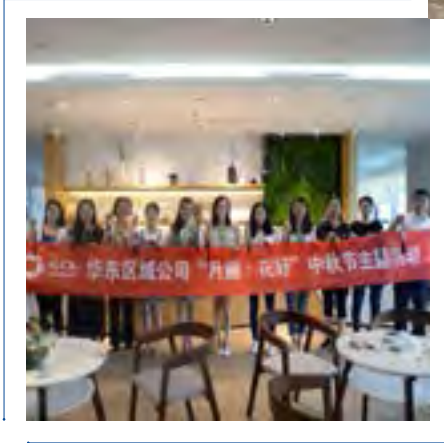
"Speak Out Your Love" on the Qixi Festival

"Friendship Cup" table tennis match



Cool Summer for Power Plants

Visit the Suzhou Pingtan Museum on March 8th Women's Day



"Moon-Blossom" Mid-Autumn Festival Mooncake Workshop





The fund raised for 61 employees who lost their loved ones or had family members suffering from critical illness

RMB 66,000

In addition to organizing a wide range of events and activities, we also focus on supporting financially strained employees. Management of the Group will personally visit employees living in straitened circumstances or suffering from unexpected critical illnesses and

organize a fundraiser. In 2018, we raised about RMB 66,000 for 61 employees who lost their loved ones or had family members suffering from critical illnesses. The funds were received as New Year's gifts, bringing hope and blessings to those families.

HELP EMPLOYEES SUFFERING FROM DISEASES

In August 2018, the union of the Ningxia-Gansu regional company of the Group put out a Donation Request Letter to raise funds for Gan Linlin, an employee with seriously ill parents. All employees of the regional company responded positively and donated RMB 27,450 in a couple of days. On 10 August, He Jixiang, Deputy General Manager of the Ningxia-Gansu company, handed the funds to Gan, encouraged her and her family and wished them well.







5

COMMON EFFORTS TO ENSURE WORK SAFETY

To ensure work safety, in 2018, GCL New Energy made active efforts to improve, update and implement internal regulations on work safety according to *the Production Safety Law of the People's Republic of China*. In 2018, the Group comprehensively updated its 2017 *Environment, Health, and Safety (EHS) Management Standards* to further clarify the responsibilities, contents and methods of safety management. GCL New Energy adopts a safety accountability system. In 2018, we improved our EHS emergency management system, held EHS management meetings on a regular basis, and performed EHS supervision and inspection to ensure work safety. During the reporting period, we invested RMB 11.72 million in safety management and operated safely for 365 days with no work-related injury or death.

Health and Safety Management

Safe Operation Practice

Incident of work-related injury or fatality

0

Occupational physical examination coverage rate

100%

Investment in safety

11.72 RMB million

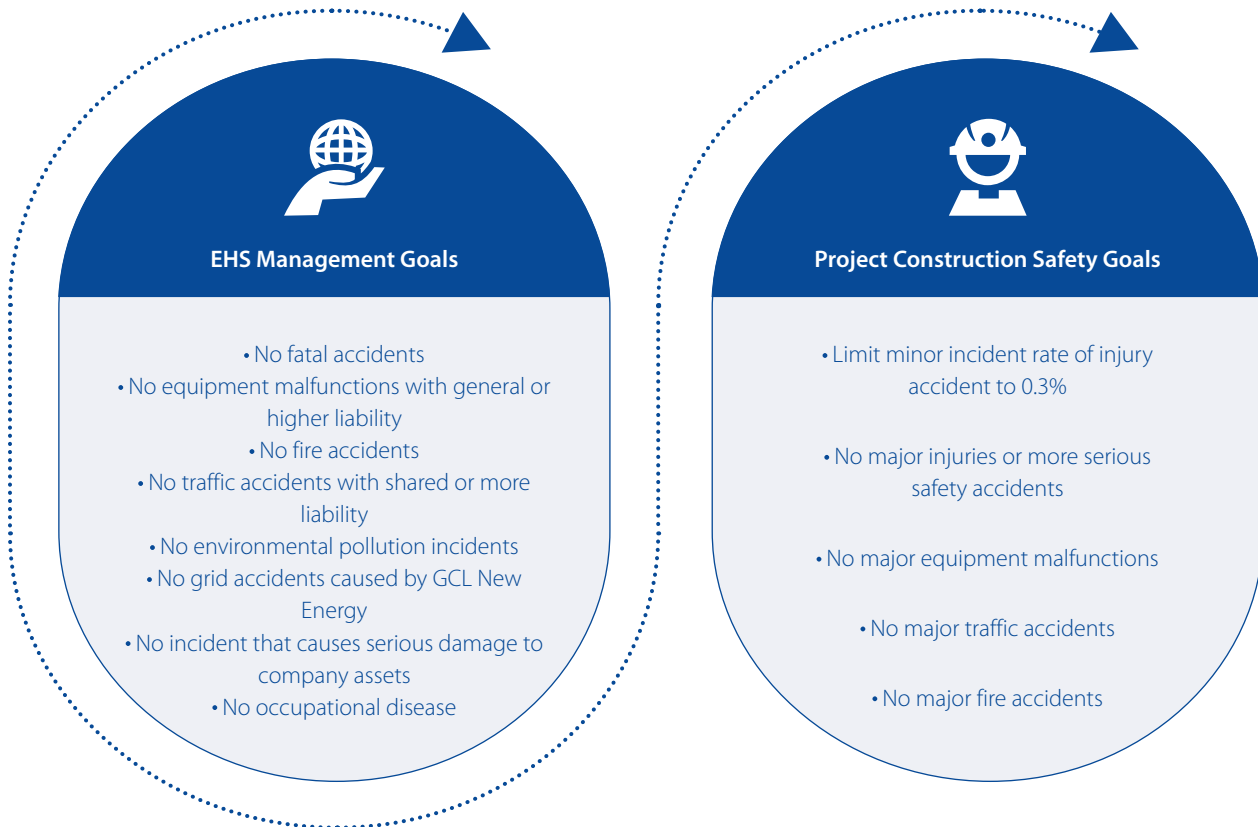
01

HEALTH AND SAFETY MANAGEMENT



Ensuring the health and safety of employees is an integral part of our corporate culture. In 2018, the Work Safety Management Committee (Safety Committee) and its subsidiaries continued to coordinate the Group's work safety efforts such as reviewing policies on health and safety, developing annual work safety goals, enhancing employees' safety awareness, and improving work safety measures in order to create a zero-accident workplace. In 2018, we revised the old *Operational Safety Management Standards* and separated it into three standards, namely *EHS Management Standards*, *EHS Emergency Management Standards*, and *EHS Accident Investigation Management Standards*, and added the *EHS Reward and Punishment Management Standards*, effectively improving our EHS management capabilities. Moreover, we incorporated occupational health and safety management into the contract with suppliers and contractors, effectively integrating safety awareness and management policies into the entire supply chain.

WORK SAFETY GOALS

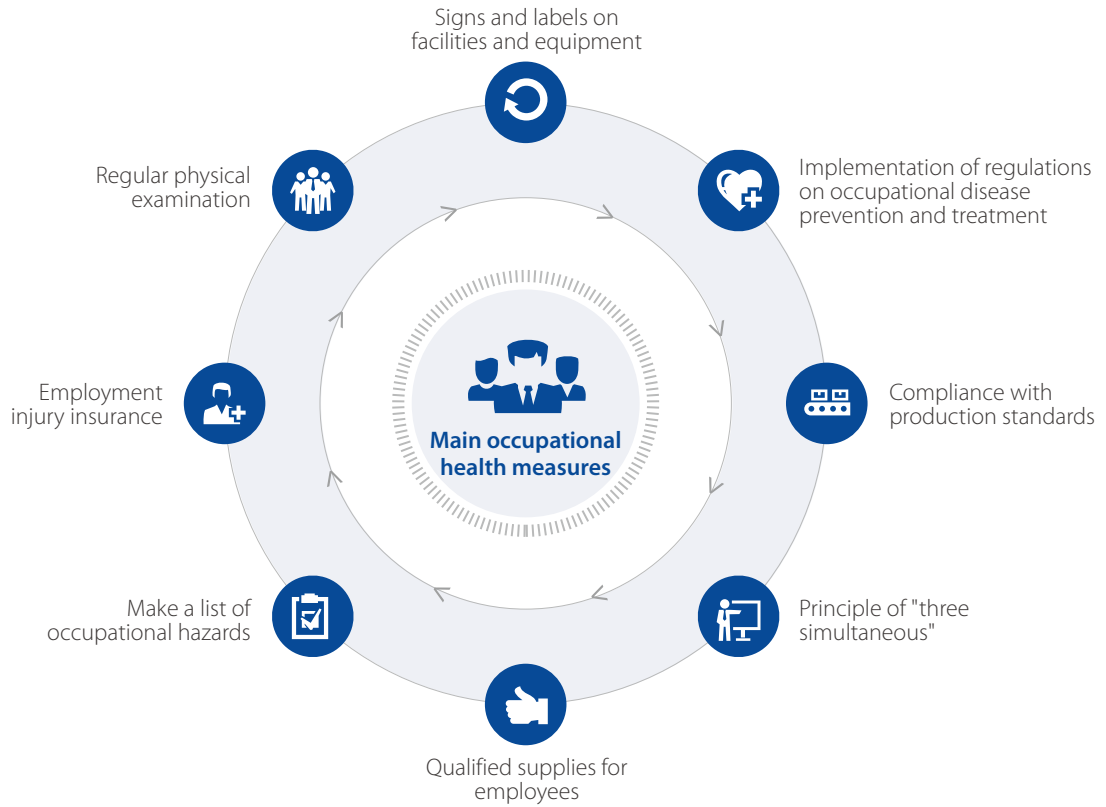


In accordance with laws and regulations on occupational health such as the *Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases* and *Provisions on Construction Project Occupational Health Examination*,

GCL New Energy developed the following occupational health measures to prevent occupational diseases, provide a safer operational environment for employees, and thus achieve the health and safety management goals.

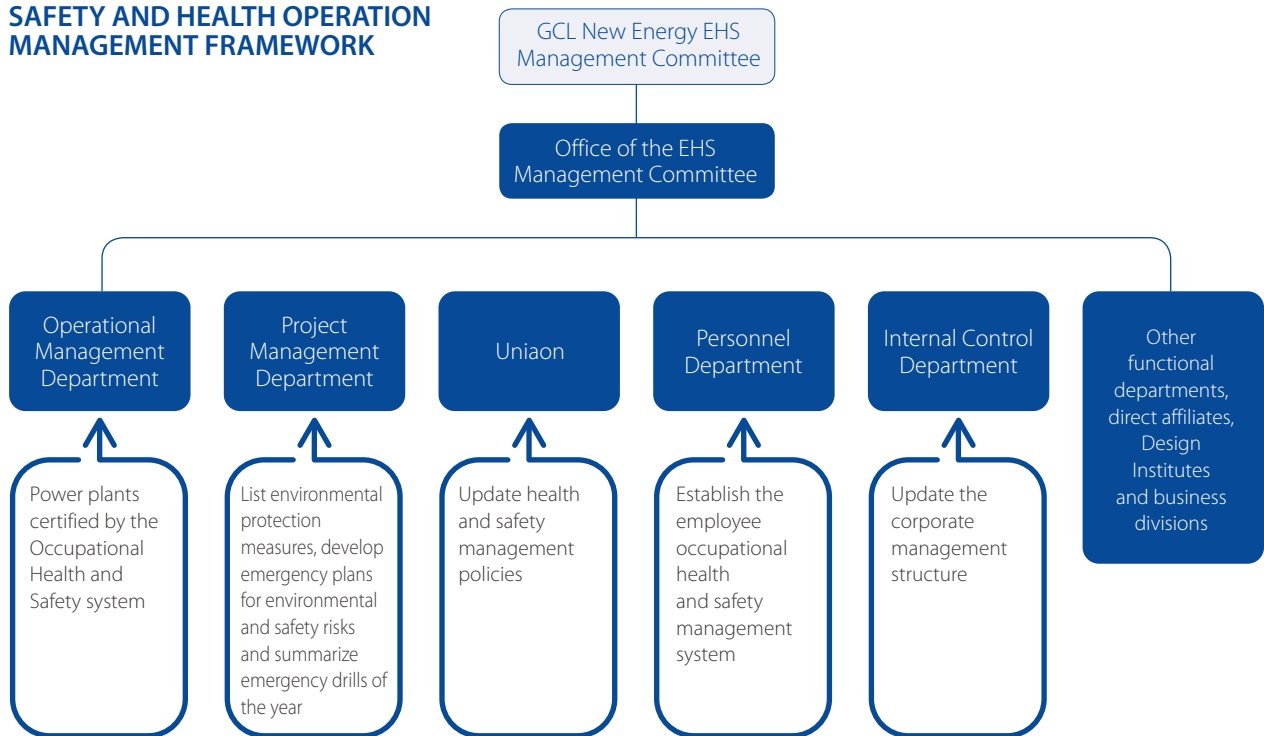
Occupational physical examination and health record coverage rate

100%



GCL New Energy adopts a safety accountability system. We established a safety and health operation management framework under the work safety management system, which requires all employees to act in strict accordance with our *EHS Management Standards* and apply it to practice. For example, power plants should exchange with surrounding communities at least once a year to ensure the safety of operators and surrounding communities.

SAFETY AND HEALTH OPERATION MANAGEMENT FRAMEWORK



02 SAFE OPERATION PRACTICE



GCL New Energy is aware that its operation may cause accidents of all kinds. To ensure operational safety and reduce the risk of accidents, the Group carried out a series of safe operation practices on the basis of strengthened health and safety management. We upgraded work safety facilities and held regular training courses and emergency drills to improve safety management, help employees to establish a strong awareness of safety operation practice, ensure that employees know how to deal with emergencies and enhance their ability to deal with emergencies. During the reporting period, GCL New Energy operated safely for 365 consecutive days with no equipment malfunction.

Safety Performance Indicator	Unit	2017	2018
Number of employees who received education or training on safety and occupational health	Number of participants	9,460	9,823
Investment in work safety	RMB 10,000	1,011	1,172

To improve our emergency response mechanism, we developed a series of measures to prepare employees for emergencies. We ensure that all relevant personnel will master emergency management and handling methods.

Occupational Health and Safety

Provide training courses on a regular basis to comprehensively improve employees' safety skills and enhance their accident prevention and emergency response capabilities. Directors of solar power plants should develop emergency plans and on-site handling plans to train employees and prepare them for emergencies.

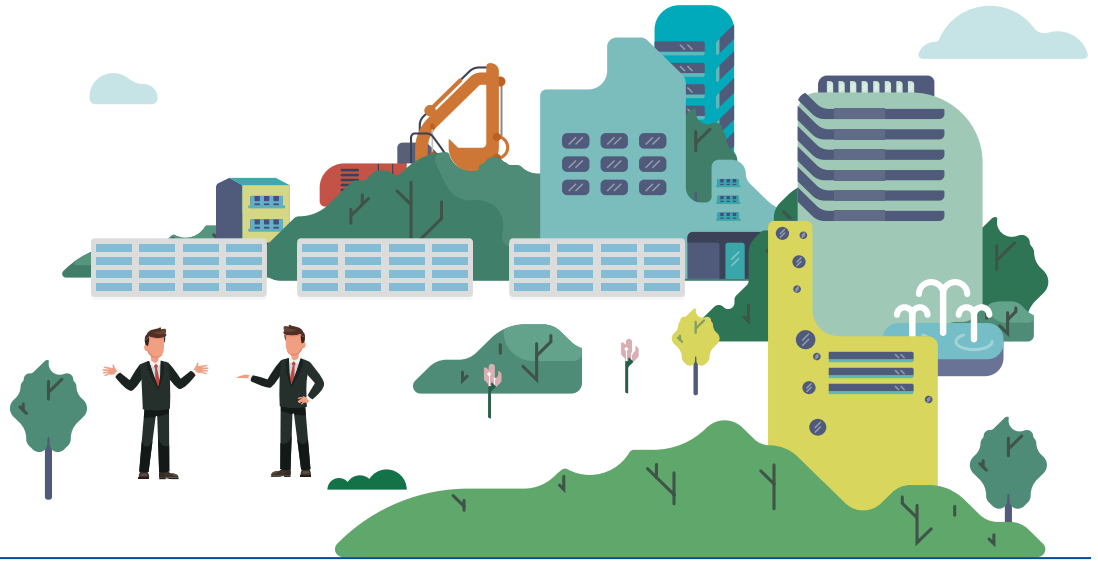
Safety Check

Perform regular and irregular work safety checks based on the operation conditions of different subsidiaries, such as general work safety inspections in spring and fall and other targeted inspections.

Work Safety Month

June is designated as the Work Safety Month each year when we hold work safety-related activities and improve employee safety awareness through diversified ways.





ANHUI COMPANY HOLDS WORK SAFETY AND OCCUPATIONAL DISEASE PREVENTION AND TREATMENT WEEK

To thoroughly implement the *Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases*, improve our occupational health management capabilities, from April to May 2018, GCL Anhui Tianchang Power Plant, subsidiary of GCL New Energy, held the Work Safety and Occupational Disease Prevention and Treatment Week, which provided training, knowledge quiz, emergency drill, etc. Initiated by leaders of the power plant, the activity attracted all employees and had remarkable educational effects.



"NATIONAL WORK SAFETY MONTH" AT REGIONAL COMPANIES

In June 2018, regional companies of GCL New Energy held a series of work safety-related activities to enhance employee safety awareness, including knowledge quiz, video presentation, notice board display, and seminar. We hope to maximize the effectiveness of safety education by using a diversity of methods and build up work safety capabilities for both the Group and our employees.







6

COMMON EFFORTS TO PROTECT GREEN ENVIRONMENT

As an environmentally friendly new energy enterprise, the Group upholds its inherent responsibilities for the environment. We explore new trends in solar power generation and strive to make green energy projects the mainstream around the country in order to reduce adverse environmental impacts generated by conventional energy production. The Group encourages sustainable development in R&D, production and operation through environmental management, green operation, and green office measures.



Environmental Management



Green Operation



Green Office

Environmental and social impact assessment rates for new projects

100 %

Green power generation

7,830 million kWh

Reduce carbon dioxide emissions

7.83 million tonnes

01

ENVIRONMENTAL MANAGEMENT



The Group acts in strict compliance with laws including *Law of the People's Republic of China on Conserving Energy*, *Environmental Protection Law of the People's Republic of China*, *Law of the People's Republic of China on Prevention and Control of Water Pollution*, and *Law of the People's Republic of China on Environmental Impact Assessment*, as well as regulations and industry standards on environmental protection in our business locations such as *Regulations on Environmental Protection Management of Construction Projects*. We developed management regulations such as the *EHS Management Standards* and *Management Standards for Environmental Protection of Power Plants*, and are following them to promote and implement our environment management principles.



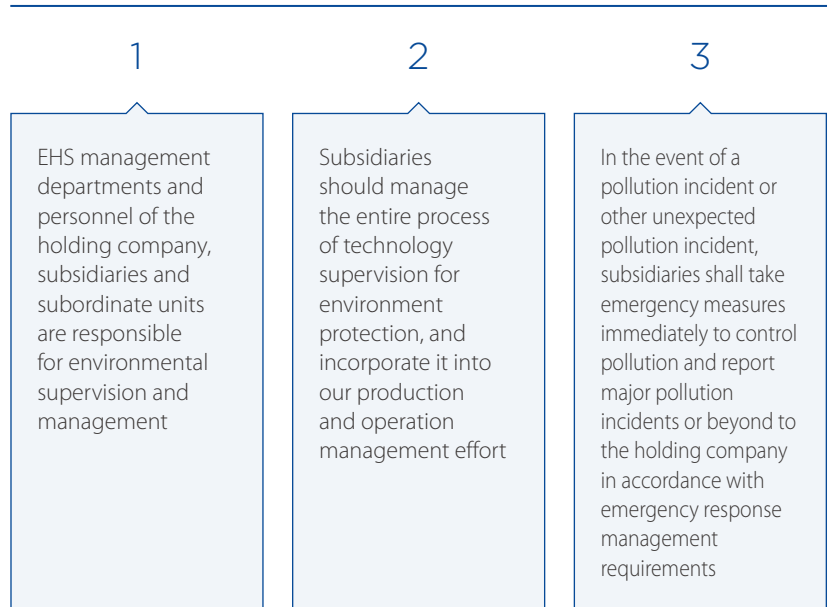
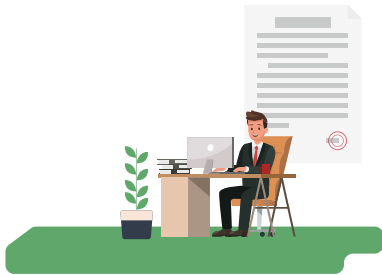
02

GREEN OPERATION



The Group believes that production and operation should be closely aligned with energy conservation, emission reduction, comprehensive resource management, and clean production efforts. In terms of daily operation, we strictly check project quality and follow the principles of "thorough planning, sensible configuration, prevention first, abatement second, and comprehensive treatment". Moreover, we set up an environmental supervision and management system and engage third parties for objective and impartial environmental impact assessment to promote and implement environmental protection in the production and operation processes.

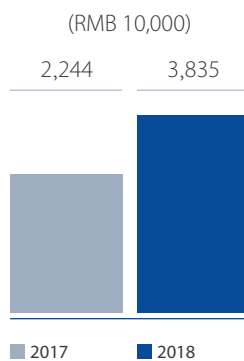
ENVIRONMENTAL SUPERVISION AND MANAGEMENT SYSTEM



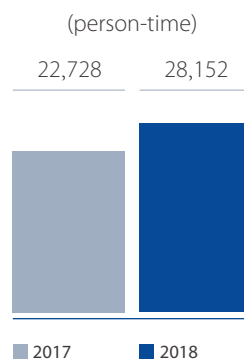
The Group has enhanced the awareness of environmental laws and rights protection in employees at all levels through informative and educational programs on environmental protection technology and incentive and disincentive mechanisms. We reward units and individual employees that achieve remarkable results. Regarding units and individuals that cause major pollution incidents or serious adverse social consequences, we will punish the main responsible person depending on the circumstances.

In view of the 2017 training on environmental protection, the Group firmly believes that environmental protection requires continuing effort for employees at all levels. During the reporting period, the Group improved its environmental capabilities regarding project design, construction and operation and raised employees' environmental awareness and skills through increased financial investment, training engagement and training time.

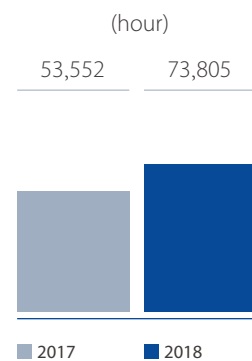
Investment in Environmental Protection



Number of Employees that Received Training on Environmental Protection



Number of Environmental Protection Training Hours





In addition, dedicated to "Bringing Green Power to Life", we enable our corporate partners to outsource less electricity and reduce carbon emissions with PV power generation technologies. We work with other enterprises under the "GCL Roof" project, helping them save energy and cut emissions. Statistics show that one square meter of PV power generation facility is equivalent to 100 square meters of green space.

The emission reduction effect for every 10,000 kWh of PV-generated electricity is equivalent to:

Tree plantation about

80 acres

Reduce carbon dioxide emissions about

10 tonnes

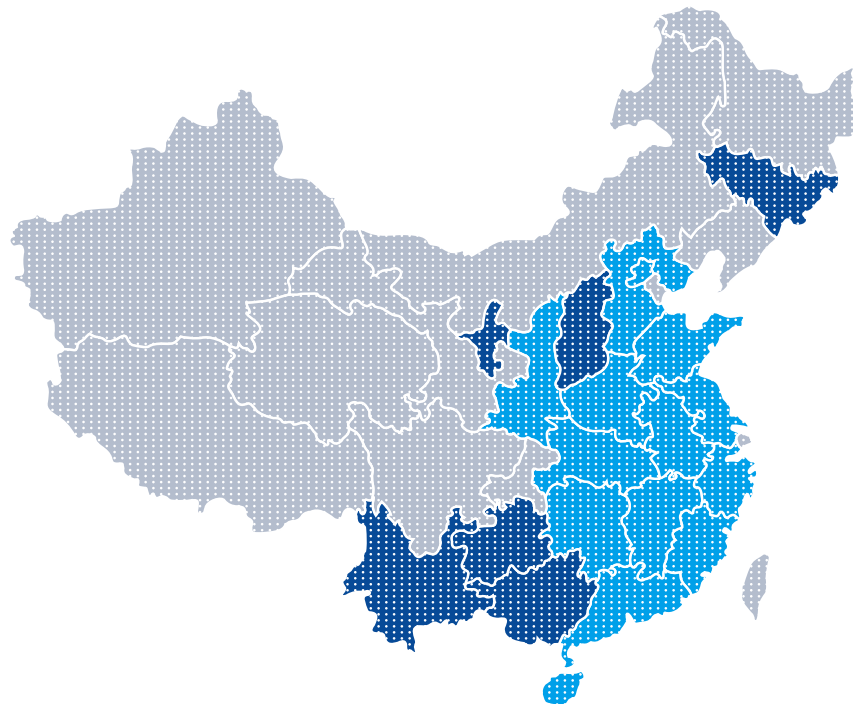
Saving coal from power generation about

4 tonnes

Reduce sulfur dioxide emissions about

0.3 tonnes

During the reporting period, we provided technical services for our corporate partners primarily through the "GCL Roof" project. The development of the project is as follows.



■ Key regions

■ Sub key regions

SAVE ENERGY

The Group uses outsources electricity only during power plant construction. As to other business activities, we use renewable power generated from Solar power plants or wind power plant. Moreover, we employ our independently developed products to clean our Solar power plants. We make full use of rainwater and minimize the exploitation of natural resources.

Energy and Resource Consumption				
Indicator		Unit	2017	2018
Energy Consumption	Outsourced electricity	kWh	748,331	1,169,330
	Diesel	TCE	1,864	1,139
	Gasoline	TCE	196	418
	Comprehensive energy consumption	TCE	2,152	1,900
	Energy consumption per million kWh produced	TCE/million kWh	0.40	0.24
Resource Consumption	Water	Tonnes	828,454	1,079,880
	Water consumption per million kWh produced	Tonnes/million kWh	154	138

The Group fully considers local landforms and industries in project construction and operation and actively explores the construction environment to develop the best construction plan, assure timely connected to grid, ensure agricultural irrigation, and protect historical and cultural sites. After the construction of the Oregon project, the Group had a better understanding of the US PV market and has formed a replicable development and construction model to enhance its competitiveness, actively explores overseas markets, and contribute to China's new energy exports while protecting the environment and complying with local laws and regulations on environmental protection and operation.

PROJECT IN OREGON, USA, NORTH AMERICA

On November 30, 2018, Bly Solar, the last subproject of the 50MW project in Oregon undertaken by our North America company was successfully connected to the grid, which marks another major breakthrough in the US market following the 83 MW project in North Carolina. Success in the project further demonstrates our ambition and strength to explore overseas markets. With 1,850 annual service hours and 92.9 million kWh of annual capacity, the Oregon project effectively improves the local energy consumption structure and plays a significant part in achieving local energy conservation and emission reduction goals.



REDUCE EMISSIONS

As for pollutant emission reduction, greenhouse gas and other gaseous pollutants produced by the Group are mainly from fuel combustion of construction vehicles. Wastewater mainly includes reclaimed water generated in the production and construction stage, sewage from the

cleaning of PV modules in the operation stage, and domestic sewage produced by power plant staff. The Group has made utmost efforts to minimize pollutant emissions, enhancing the intelligent and automated operation and management of Solar power plants and taking strict control measures.

Emissions				
Indicator		Unit	2017	2018
Greenhouse gas emissions	Scope 1 Greenhouse gas emissions	Tonnes of CO2 equivalent	4,415	3,753
	Scope 2 Greenhouse gas emissions	Tonnes of CO2 equivalent	509	796
	Total Greenhouse gas emissions	Tonnes of CO2 equivalent	4,924	4,549
	Greenhouse gas emissions per million kWh produced	Tonnes/million kWh	0.92	0.58
Sulfur oxides	Sulfur oxides from the use of gasoline and diesel in vehicles during construction and operation	Kg	/	23.37



In addition, we dispose of waste in strict accordance with the laws and regulations as well as disposal standards of our business locations. The Group selects qualified enterprises to classify and process waste in centralized storage facilities. Waste produced by the Group in production and operation processes mainly includes construction waste, waste battery panels, waste electrical

appliances, maintenance-free lead-acid batteries, and domestic waste, among which domestic waste is processed by waste stations near the power plants. The hazardous waste generated during the reporting period was minimal. All of the hazardous waste was collected and stored properly on-site, and then recycled by qualified organisations.

Solid Waste Disposal			
Indicator	Unit	2017	2018
Construction waste	Tonnes	1,060	1,300
Construction waste disposed per million kWh produced	Tonnes/million kWh	0.20	0.17

03

GREEN OFFICE



In terms of daily operation, the Group always advocates "low-carbon, environmental protection, and green office". We incorporate green office into the Staff Code of Conduct and require employees to save resources to promote the sustainable development of the Group.



Make the best use of natural light and minimize the use of lighting.



Set air conditioner temperature based on the season. Keep doors and windows closed when air conditioners are in use.
Turn on the air conditioner one hour later than the beginning of a working day and turn it off 20 minutes before the end of working hours.



Reduce the length of time before computers enter sleep mode. Switch off computer when finish using it.



Advocate paperless office. Make full use of office supplies and reduce waste.



Bring your own bottles to reduce the use of disposable cups.



Develop good water-use habits and raise awareness of water conservation.



Control the use of company cars and advocate ridesharing. Encourage employees to use public transport as much as possible.



Print on both sides of paper to save paper.





7

COMMON EFFORTS TO BUILD BETTER COMMUNITIES

As a clean energy exporter, GCL New Energy not only endeavors to create economic value for our shareholders, employees and the public, but also fulfills our responsibility to repay communities. In 2018, we made dedicated efforts to integrate our projects with the development of local communities through open communication. We pioneered industry development via interactive exchange with industry players, complementary development of agriculture and PV, strategic cooperation with other enterprises and grid parity projects. Our efforts have been well recognized and we have won multiple awards. Moreover, we organized charitable events for groups with special needs to establish close ties and mutual trust with the public. In the future, we will continue to fulfill the mission entrusted to us by the new era and contribute to a beautiful and harmonious society.



Open Communication



Contribute to Industry Development



Charity and Philanthropy

Donated a rooftop distributed solar power plant

17,000 _W

Donations to communities

534 _{RMB 10,000}

01

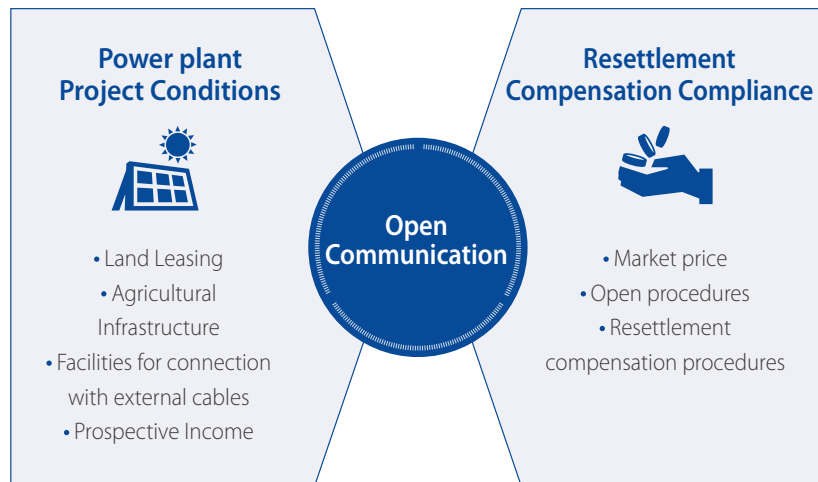
OPEN COMMUNICATION



The Group believes that extensive communication with local stakeholders, including governments at all levels, community agencies, and residents, is necessary before a solar power plant project is launched. Project follow-up will not progress steadily unless all parties agree on aspects such as project status and connection facilities. In addition, we will assess the potential environmental and social impacts on the surrounds before commencing a project, in order to lay the foundation for communication and take all practicable measures to minimize the impacts of the project on the community.

Construction of a solar power plant involves land leasing, clearance, and compensation. The Group demands that resettlement compensation policies and mechanisms comply with the principle of openness, justice, and equality. In addition to conformity with laws and regulations, we must arrive at consensus with local governments, communities, and residents to avoid disputes over resettlement compensation during subsequent construction and operation.

After project completion, the solar power plants will be closed off for management for most of the time to ensure safe power generation and the personal safety of residents. We adopted a community representative system as principal channel of communication with local communities.



02 CONTRIBUTE TO INDUSTRY DEVELOPMENT



Green development is an essential requirement for a modern economic system and a fundamental solution to pollution. With the support of the state, we are convinced that green and clean energy is the direction of future development. We drew on our resources, consumption, and new technological applications to

actively participate in important business forums, events, and exhibitions, facilitating industry interaction. We facilitated the complementary development of agriculture and PV, promoting the integrated development of rural industries. We explored strategic partnership with other companies, striving for low-carbon production. We further reduced construction costs and arrived subsidy-free grid parity. As we develop our corporate image, we help the photovoltaic industry to explore incremental market.



COMMUNICATION AND EXCHANGE - BECOMES VICE PRESIDENT OF THE CHINA ELECTRICITY COUNCIL

On August 10, 2018, Director Guo Wei and Deputy Director Shen Lianyuan of Membership and Enterprise Culture Development of the China Electricity Council (hereinafter referred to "CEC") made a special visit to GCL Suzhou Energy Center and granted the Certificate of Vice President to the GCL Group. Guests from the CEC had talks with leaders of the Group including Vice Party Secretary Gu Qiang, about subordinate organizations of the CEC, major events and enterprise culture development.



COMMUNICATION AND EXCHANGES - PARTICIPATION IN VARIOUS FORUMS AND EXHIBITIONS



Zhu Yufeng, Chairman of GCL New Energy at the Forum on Green Energy Development



Sun Xingping, President of GCL New Energy, giving a presentation on the high cost of the PV industry at the Forum on Green Energy Development



GCL Group booth at the 10th Chinese (Wuxi) Renewable Energy Conference and Exhibition (CREC)



Zhu Gongshan, Chairman of GCL Group, giving an introduction at the GCL booth



Xu Yang, Executive President of GCL New Energy, giving a speech at the first Forum on Photovoltaic Peony Development in 2018



Yuan Jing from the Agricultural Management Department of GCL New Energy at SNEC (2018) International Photovoltaic Power Generation and Smart Energy



STRATEGIC COOPERATION WITH AB INBEV - DRINK BEER FOR "BLUE SKY AND WHITE CLOUDS"

On the 47th World Environment Day, AB InBev's world-class smart low-carbon plant launched its renewable energy project in Putian, Fujian Province. As a strategic partner of AB InBev China, the Group built a 15 MW distributed solar power plant at the Putian brewery. As the owner of the power plant, we are also responsible for its daily operation. The electricity generated therein is used for factory production, helping AB InBev China achieve low-carbon production. This collaboration is an important step to upgrade green energy, practice green concepts and help build a "Beautiful China" demonstration zone. In the future, we expect to explore more energy solutions with AB InBev.



COMPLEMENTARY DEVELOPMENT OF PV AND AGRICULTURE - NATIONAL PIONEER AND CREATOR OF THE PHOTOVOLTAIC PEONY PRODUCTION SYSTEM

Jiangsu GCL Peony Co., Ltd., subsidiary of the Group, created the "Photovoltaic Paeonia suffruticosa Andr (tree peony) Standardized Production System", which includes key seedling, transplanting, cultivation management, irrigation and fertilization, and pest control technologies in the context of our independently developed PV modules. The Jiangsu Productivity Promotion Association believes that the system "is the first of its kind in China and innovative, and can guide our efforts toward the integration of PV and agriculture." Together with targeted poverty alleviation and rural tourism, the photovoltaic peony production system could integrate the primary, secondary, and tertiary industries in rural areas, increase the income of farmers and create beautiful villages.

03 CHARITY AND PHILANTHROPY



We repay society with gratitude, actively participating in various charity undertakings and assuming a fair share of social responsibility. In addition to poverty alleviation, we pay attention to the promotion of renewable energy, the education and protection of people with special needs to facilitate the harmonious development of society.

CHILDREN AND TEACHERS FROM NINGXIA ZHONGWEI SOCIAL WELFARE HOME VISITS LOCAL OPERATION CENTER AND SOLAR POWER PLANT



On June 24, 2018, our Ningxia-Gansu Regional Company invited teachers and children at Zhongwei Social Welfare Home to visit the zhongwei operation center and solar power plant. We showed them what solar power plants can do for ecological and social improvement, practicing the concept of “bringing green energy into life”.

DONATED A ROOFTOP DISTRIBUTED SOLAR Power plant TO WAH YAN COLLEGE, KOWLOON

To carry forward the excellent culture of the Chinese nation and promote renewable energy, on July 20, 2018, the Group donated HKD 527,000 to build a 17,000W rooftop distributed solar power plant for Wah Yan College, Kowloon with the provision of free operational maintenance for ten years. Wah Yan College, Kowloon is a well-known English-instruction secondary school for boys in Hong Kong. It is also one of the 22 subsidized schools of the Grant Schools Council. The Group undertook to donate the ownership, control,

management right and usufruct right of all power generation equipment and supporting equipment of the project to Wah Yan College, Kowloon after connection to the grid and final acceptance. We believe that the operation of the project would provide efficient green energy for Wah Yan College, Kowloon to make its own contribution in terms of energy management and environment protection, which also help the college better demonstrate the use of green energy in the course of daily education.



SHOW CARE FOR STREET SWEEPERS IN HOT SUMMER MONTHS



In July 2018, the Communist Party of China Branch of our Northeast Regional Company started the "GCL for Cool Summer" program with the Urban Administrative and Law Enforcement Bureau of Yuhong, sending cool items to prevent street cleaners at the Yuhong Environmental Sanitation Department from heat stroke, extending our regards, and exhorting them to prevent heat stress and take good care of themselves. Moreover, we appealed to the public to care for the environment and do every bit to help create a harmonious and beautiful home.

APPENDIX I HONORS AND INDUSTRY-LEADING POSITION

HERE ARE SOME OF THE INDUSTRY-RECOGNIZED AWARDS AND HONORS WE RECEIVED IN 2018.



APPENDIX II LAWS, REGULATIONS AND INTERNAL POLICIES

LAWS

Company Law of the People's Republic of China

Trademark Law of the People's Republic of China

Patent Law of the People's Republic of China

General Principles of the Civil Law of the People's Republic of China

Law of the People's Republic of China on Conserving Energy

Environmental Protection Law of the People's Republic of China

Law of the People's Republic of China on Prevention and Control of Water Pollution

Law of the People's Republic of China on Environmental Impact Assessment

Environmental Protection Tax Law of the People's Republic of China

Production Safety Law of the People's Republic of China

Labor Law of the People's Republic of China

Labor Contract Law of the People's Republic of China

Law of the People's Republic of China on the Protection of Minors

Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases

REGULATIONS

Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

Measures for the Administration of Environmental Protection Standards of the People's Republic of China

Measures for Environmental Administrative Punishment

Regulations on the Implementation of the Trademark Law of the People's Republic of China

Environmental, Social and Governance (ESG) Reporting Guide

Action Plan for the Development of Intelligent Photovoltaic Industry (2018-2020)

Regulations on the Administration of Construction Project Environmental Protection

Provisions on the Prohibition of Using Child Labor

Provisions on Construction Project Occupational Health Examination

INTERNAL POLICIES

Anti-Corruption Regulation

Management Standards for Anti-Fraud and Whistleblowing

Commitment to the Anti-Corruption Regulation

Anti-Commercial Bribery Agreement

Commitment to Clean Bidding

Supply Chain Management Standards

Reliability Management Standards for Power Plant Equipment

Standards for Maintenance and Inspection of Power Plant Equipment

Procedures of Regular PV Power Plant Operation for Solar Power

Operational Safety Management Standards

Environment, Health and Safety (EHS) Management Standards

Safety Occupational Health Management System

EHS Emergency Management Standards

EHS Accident Investigation Management Standards

EHS Reward and Punishment Management Standards

Management Standards for Environmental Protection of Power Plants

Employee Performance Management Standards

Regulations on Human Resources Administration

Management Standards for Talent Team Development

Training Management Standards

Measures for Evaluation for Professional Titles and Recruitment of Engineers and Technicians (Trial)

APPENDIX III HKEX ESG REPORTING GUIDE CONTENT INDEX

Aspects, General Disclosures and KPIs	Description	Chapter	Comment
A. Environmental			
Aspect A1	Emissions		
A1	General Disclosure	Environmental Management	
A1.1	The types of emissions and respective emissions data.	Green Operation	
A1.2	Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Operation	
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	N/A	During the reporting period, the Group produced little hazardous waste. Therefore, no disclosure is made.
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Operation	
A1.5	Description of measures to mitigate emissions and results achieved.	Green Operation	
A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	Green Operation	
Aspect A2	Use of Resources		
A2	General Disclosure	Environmental Management	
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Green Operation	
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Green Operation	
A2.3	Description of energy use efficiency initiatives and results achieved.	Green Operation	
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	Green Operation	
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A	The business of the Group does not involve packaging material.
Aspect A3	The Environment and Natural Resources		
Aspect A3	General Disclosure	Environmental Management	
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Operation	
B. Social			
Employment and Labour Practices			
Aspect B1	Employment		
B1	General Disclosure	Employees	
B1.1	Total workforce by gender, employment type, age group and geographical region.	Employees	
B1.2	Employee turnover rate by gender, age group and geographical region.	Protection of Employee Rights and Interests	
Aspect B2	Health and Safety		
B2	General Disclosure	Health and Safety Management	
B2.1	Number and rate of work-related fatalities.	Common Efforts to Ensure Work Safety	

Aspects, General Disclosures and KPIs	Description	Chapter	Comment
B2.2	Lost days due to work injury.	Common Efforts to Ensure Work Safety	During the reporting period, no case of work-related injury was noted
B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Common Efforts to Ensure Work Safety	
Aspect B3	Development and Training		
B3	General Disclosure	Employee Development	
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Employee Development	
B3.2	The average training hours completed per employee by gender and employee category.	Employee Development	
Aspect B4	Labour Standards		
B4	General Disclosure	Employees	
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Employees	
B4.2	Description of steps taken to eliminate such practices when discovered.	Employees	
Operating Practices			
Aspect B5	Supply Chain Management		
B5	General Disclosure	Win-Win Cooperation	
B5.1	Number of suppliers by geographical region.	Win-Win Cooperation	
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Win-Win Cooperation	
Aspect B6	Product Responsibility		
B6	General Disclosure	Pursuit of Quality	
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A	The business of the Group does not involve any products sold or shipped subject to recalls for safety and health reasons.
B6.2	Number of products and service related complaints received and how they are dealt with.	Pursuit of Quality	
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Dedication to Innovation	
B6.4	Description of quality assurance process and recall procedures.	Pursuit of Quality	
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	N/A	The business of the Group does not involve any consumer data.
Aspect B7	Anti-corruption		
B7	General Disclosure	Corporate Governance	
B7.1	Number of concluded legal cases regarding corrupt experiences against the issuer or its employees during the reporting period and the outcomes of the cases.	Corporate Governance	
B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Corporate Governance	
Community			
Aspect B8	Community Investment		
B8	General Disclosure	Common Efforts to Build Better Communities	
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Common Efforts to Build Better Communities	
B8.2	Resources contributed (e.g. money or time) to the focus area.	Sustainable Development Performance in 2018	

APPENDIX IV FEEDBACK

To continuously improve the ESG development and management level of GCL New Energy and improve the performance of corporate social responsibility, we hope to get your feedback, which will become an important basis for us to improve our work. Thank you very much for your valuable suggestions on the subject and topics of this report and the future report in 2019. Thank you!



Scan the QR code to provide feedback online

Your Information

Name:	Organization:
Phone:	E-mail:

Your Opinions

1. How do you like the 2018 ESG Report of GCL New Energy?

Very Good Good Acceptable Poor Very Poor

2. Do you agree that the 2018 ESG Report discloses an ample amount of information?

Strongly Agree Agree Neutral Disagree Strongly Disagree

3. Do you agree that the 2018 ESG Report offers high disclosure quality?

Strongly Agree Agree Neutral Disagree Strongly Disagree

4. What presentation formats do you recommend for the 2019 ESG Report?

Illustration of Management Thinking Data Chart Case Special Topic Image

5. What topics do you recommend to be included in the 2019 ESG Report?

Economic growth, please specify:

Environmental protection, please specify:

Social progress, please specify:

Overseas development, please specify:

Other, please specify:

Contact Us

Suzhou

Address: GCL New Energy Center, 28 Xinqing Road, Suzhou Industrial Park
 Tel: 0521-6983 2041
 Fax: 0521-6983 2396

Hong Kong

Address: Unit 1707A, Level 17, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
 Tel: 852-2606 9200
 Fax: 852-2462 7713



Bringing Green Power to Life



GCL New Energy

Suzhou

Address: GCL New Energy Center, 28 Xinqing Road, Industrial Park, Suzhou City
Tel: 0512-6983 2041 Fax: 0512-6983 2396

Hong Kong

Address: Unit 1707A, Level 17, International Commerce Centre, 1 Austin Road West,
Kowloon, Hong Kong
Tel: 852-2606 9200 Fax: 852-2462 7713