FOR IMMEDIATE RELEASE

SOLAR RESERVE AND GCL FORM NEW SOLAR PV ENERGY PARTNERSHIP TO DEVELOP AND BUILD DISTRIBUTED PHOTOVOLTAIC PROJECTS

GCL acquires 50% Ownership Position in SolarReserve’s 1,100 Megawatt Photovoltaic U.S. Development Pipeline

SANTA MONICA, Calif., November 18, 2010 – As part of its continuing effort to offer affordable, clean energy to consumers, SolarReserve LLC announced a joint venture with GCL Solar Energy, Inc. (GCL) to develop, build and operate solar photovoltaic facilities in the United States. The joint venture, GCL-SR Solar Energy, LLC, holds more than 1,100 megawatts of photovoltaic development projects in its portfolio, primarily in the 5 megawatt (MW) to 20 MW size range proposed on 40 different sites secured across the United States. The joint venture expects to start construction on up to 400 MW of photovoltaic projects in the near term.

“We are delighted to be embarking on this important joint venture with SolarReserve,” said Hunter Jiang, Chairman of GCL Solar Energy, Inc. “GCL will bring expertise in photovoltaic technology and EPC experience which, coupled with SolarReserve’s development experience, establishes a company that will deliver viable, cost effective projects for our utility customers.”

“This joint venture with GCL to develop distributed photovoltaic projects represents a natural fit for SolarReserve,” said Kevin Smith, SolarReserve’s CEO. “This combination will leverage GCL’s PV technology expertise with SolarReserve’s capabilities in identifying and developing attractive solar energy projects. The photovoltaic projects will complement our portfolio of almost 3,000 megawatts of large-scale solar thermal power projects which will utilize the molten salt power technology SolarReserve has under exclusive license from United Technologies Corporation. To attain our nation’s renewable energy goals, we’re going to need to deploy a number of viable renewable energy technologies, including solar thermal and photovoltaic. Our large scale solar thermal project activities will be maintained independently of our joint venture on photovoltaic projects with GCL.”

Under the terms of the joint venture, SolarReserve will be responsible for all aspects of project development, while GCL will oversee PV vendor selection, construction and long-term financing for the
photovoltaic projects. The joint venture will be headquartered in Santa Monica, Calif., with Kevin Smith assuming the role of president of the new venture, in addition to his CEO role at SolarReserve, LLC.

**About GCL Solar Energy, Inc.**

GCL Solar Energy, Inc., based in San Francisco, Calif., builds, owns, and operates solar photovoltaic power plants. Established in late 2009, the company plans to become a leading investor and operator of solar power generation projects in North America. GCL Solar Energy, Inc. is a subsidiary of GCL-Poly Energy Holdings Limited and a member of the GCL Group.

**About GCL-Poly Energy Holdings Limited (stock code: 3800. HK)**

GCL-Poly Energy Holdings Limited is China’s largest polysilicon producer, one of the world's leading wafer suppliers, and a top green energy enterprise in China. Annual polysilicon production capacity is expected to reach 21,000 metric tons (MT) by the end of 2010, and the quality of polysilicon products has reached electronic grade level. The Group’s wafer production capacity will achieve 3.5 Gigawatts (GW) by the end of 2010. The company owns and operates twenty three power plants with 1,136 MW of capacity. These include a 20 MW solar farm in Xuzhou, Jiangsu province, which is currently the largest solar farm in China, as well as two solar projects under construction in the U.S. totaling 11 MW.

For more information about GCL-Poly, please visit the company’s website at [www.gcl-poly.com.hk](http://www.gcl-poly.com.hk)

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**About SolarReserve**

SolarReserve LLC, headquartered in Santa Monica, Calif., is a solar energy project development company developing both large-scale concentrated solar power (CSP) and photovoltaic (PV) projects worldwide. It holds the exclusive worldwide license to the molten salt, solar power tower technology developed by United Technologies Corporation. Since its formation in late 2007, SolarReserve’s team of power project professionals have assembled a CSP development portfolio of more than 25 projects featuring its licensed solar power technology with potential output of more than 3,000 megawatts in the United States and Europe; with early stage activities in other international markets. SolarReserve is also developing 1,100 MW of photovoltaic projects across the Western US, and is actively acquiring new sites.
to add to the pipeline. SolarReserve’s experienced management team has previously developed and financed more than $15.0 billion in renewable and conventional energy projects in more than a dozen countries around the world.

SolarReserve’s molten salt, concentrating solar power tower technology was successfully demonstrated in California under a U.S. Department of Energy-sponsored pilot project in the late 1990s. The 10-megawatt pilot facility utilized a molten salt receiver designed, engineered and assembled by Rocketdyne, now a part of United Technologies Corporation.

For more information about SolarReserve:

www.SolarReserve.com

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