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順風國際清潔能源有限公司

SHUNFENG INTERNATIONAL CLEAN ENERGY LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01165)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO  
(1) PROPOSED ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE  
(2) APPLICATION FOR WHITEWASH WAIVER  
(3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

**POSSIBLE LAPSING OF THE LONG STOP DATE UNDER  
THE SUBSCRIPTION AGREEMENT**

References are made to the joint announcement (the “**Joint Announcement**”) of Shunfeng International Clean Energy Limited (the “**Company**”) and CAM SPC dated 9 January 2019 in relation to, among other things, the Subscription, the Authorised Share Capital Increase and the Whitewash Waiver, the announcements (the “**Delay Announcements**”) of the Company dated 30 January 2019 and 28 February 2019 in relation to the delay and further delay in despatch of the Circular. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Joint Announcement and the Delay Announcements.

**FURTHER DELAY IN DESPATCH OF THE CIRCULAR**

As stated in the Delay Announcements, pursuant to Rule 8.2 of the Takeovers Code, the Circular containing, among other things, (i) details of the Subscription, the granting of the Specific Mandate, the Authorised Share Capital Increase and the Whitewash Waiver; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription and the Whitewash Waiver; and (iv) a notice convening the EGM, will be posted on or before 29 March 2019.

As additional time is required to prepare and finalise certain information to be contained in the Circular, including, among other things, the financial information of the Company for the 2018 financial year, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Circular to a date falling on or before 18 April 2019, and the Executive has indicated that it is minded to grant such consent.

## **POSSIBLE LAPSING OF THE LONG STOP DATE UNDER THE SUBSCRIPTION AGREEMENT**

Under the terms of the Subscription Agreement, the long stop date of the Subscription Agreement will fall on 31 March 2019 (or such later date which may be agreed by the parties to the Subscription Agreement). The Company and the Subscriber are currently in progress of discussing the possibility of an extension of the long stop date, which may or may not take place.

The Subscription, together with the despatch of the Circular and the EGM in connection therewith will therefore be subject to the result of the parties' discussion on the possible extension of the long stop date.

The Company will make further announcements as and when required.

By order of the Board  
**Shunfeng International Clean Energy Limited**  
**Zhang Fubo**  
*Chairman*

Hong Kong, 29 March 2019

*As at the date of this announcement, the executive Directors are Mr. Zhang Fubo, Mr. Wang Yu, Mr. Lu Bin and Mr. Chen Shi; and the independent non-executive Directors are Mr. Tao Wenquan, Mr. Zhao Yuwen and Mr. Kwong Wai Sun Wilson.*

*All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*