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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)**

## **MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

Reference is made to the announcement of Shunfeng International Clean Energy Limited (the “**Company**”) dated 27 September 2018 (the “**Announcement**”) in relation to, among other things, the entering into of a memorandum of understanding by the Company regarding the possible subscription for the Subscription Shares by the Investor and the monthly update announcement of the Company dated 26 October 2018. Unless otherwise specified, capitalised terms used in the Announcement shall have the same meanings when used herein.

This announcement is made pursuant to Rule 3.7 of the Takeovers Code.

The Company wishes to update its shareholders and potential investors that discussions between the Investor and the Company in relation to the Possible Transaction are still ongoing, and the parties are in consultation with regulators concerning the implementation of the Possible Transaction. As at the date of this announcement, the Investor and the Company have not entered into any formal or legally binding agreement in respect of the Possible Transaction.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the above discussions will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

### **CAUTION**

**Shareholders and potential investors of the Company should be aware that the terms of the Possible Transaction are subject to further negotiations between the Company and the Investor, and the completion of the Possible Transaction is subject to the Definitive Transaction Document(s) being entered into and the satisfaction of such conditions precedent to completion as may be specified therein.**

**The Possible Transaction may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

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

Hong Kong, 26 November 2018

*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.*

*The 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 nay statement in this announcement misleading.*