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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)

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by Shunfeng International Clean Energy Limited (the “**Company**”) pursuant to Rule 3.8 of The Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”).

Reference is made to the announcement of the Company dated 27 September 2018 (the “**Announcement**”) in relation to, among others, the Possible Transaction. Unless the context requires otherwise, terms defined in the Announcement have the same meanings when used in this announcement.

UPDATE ON THE NUMBER OF RELEVANT SECURITIES IN ISSUE

As at the date of this announcement, details of all classes of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company are as follows:

- (a) a total of 4,982,375,490 ordinary shares of HK\$0.01 each (“**Shares**”) are in issue;
- (b) outstanding convertible bonds issued on 28 February 2013 in the principal amount of HK\$143,600,000, which is convertible into 671,028,037 Shares upon full conversion at the conversion price of HK\$0.214 per Share;
- (c) outstanding convertible bonds issued on 19 August 2013 in the principal amount of HK\$468,500,000, which is convertible into 508,134,491 Shares upon full conversion at the conversion price of HK\$0.922 per Share;
- (d) outstanding convertible bonds issued on 16 April 2014 in the principal amount of HK\$2,148,000,000, which is convertible into 600,000,000 Shares upon full conversion at the conversion price of HK\$3.58 per Share; and

- (e) outstanding convertible bonds issued on 16 June 2014 in the principal amount of HK\$868,500,000, which is convertible into 86,850,000 Shares upon full conversion at the conversion price of HK\$10 per Share.

Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

DEALING DISCLOSURES

For the purposes of the Takeovers Code, the offer period commenced on the date of the Announcement, being 27 September 2018.

In accordance with Rule 22 of the Takeovers Code, the respective associates of the Company, CNNC-IFMC and Cornucopiae (including persons who own or control 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) are hereby reminded to disclose their dealings in the securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

"Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

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, CNNC-IFMC and Cornucopiae, 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, 3 October 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.

All directors of the Company 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.