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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)**

## **VOLUNTARY ANNOUNCEMENT DISMISSAL OF LEGAL PROCEEDINGS**

This announcement is made by Shunfeng International Clean Energy Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the voluntary announcement of the Company dated 22 August 2016 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

With respect to the legal proceedings commenced by King Success against, the Company and subsequently, Mr. Cheng Kin Ming (“**Mr. Cheng**”), a substantial shareholder of the Company (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited), in relation to the alleged subscription by King Success for convertible bonds issued by the Company in 2014 (the “**Disputed Matter**”), King Success, the Company and Mr. Cheng had reached a mutual consent (which does not involve any payment or guarantee given by the Company or security over the Company’s assets or any similar obligations of the Company) in respect of the Disputed Matter on a confidential basis to dismiss the legal proceedings with no order as to costs, and an application was made to the High Court of Hong Kong for a consent order to that effect. On 27 April 2018, the High Court of Hong Kong sealed a consent order to the effect that the claims by King Success against, amongst others, the Company be dismissed.

The board of directors of the Company considers that the dismissal of the above legal proceedings is in the best interests of the Group and shareholders of the Company as a whole.

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

Hong Kong, 3 May 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.*