
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shunfeng International Clean Energy Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE
NEW SHARES AND REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at the Portion A, 10/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 23 June 2016 at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.sfcegroup.com.

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

20 May 2016

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. General Mandates to Issue New Shares and Repurchase Shares	4
3. Re-election of Directors	5
4. Re-appointment of Auditors	5
5. Annual General Meeting	6
6. Recommendations	6
7. Closure of Register of Members	6
8. Responsibility of Directors	7
Appendix I — Explanatory Statement on Repurchase Mandate	8
Appendix II — Details of Directors Proposed to be Re-elected at the AGM	12
Notice of Annual General Meeting	15

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened at the Portion A, 10/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 23 June 2016 at 11:00 a.m., or where the context so admits, any adjournment thereof
“Articles”	the Articles of Association of the Company
“associates”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of directors of the Company
“Company”	Shunfeng International Clean Energy Limited (順風國際清潔能源有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution
“Latest Practicable Date”	16 May 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Taiwan and Macau Special Administrative Region of the PRC

DEFINITIONS

“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase up to 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent



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)

Executive Directors:

Mr. Zhang Yi (*Chairman*)
Mr. Luo Xin (*Chief Executive Officer*)
Mr. Shi Jianmin (*Vice Chairman*)
Mr. Wang Yu
Mr. Lu Bin

Independent Non-executive Directors:

Mr. Tao Wenquan
Mr. Zhao Yuwen
Mr. Kwong Wai Sun Wilson

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business in

Hong Kong:

Portion A, 10/F
World-Wide House
No.19 Des Voeux
Road Central
Central
Hong Kong

20 May 2016

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE
NEW SHARES AND REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
AND
(3) PROPOSED RE-APPOINTMENT OF AUDITORS**

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, *inter alia*:

- (a) the granting of the Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate to the Directors;

LETTER FROM THE BOARD

- (b) re-election of the Directors; and
- (c) re-appointment of the auditors.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Issue Mandate and the Repurchase Mandate shall be effective until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) revocation or variation by an ordinary resolution of the Shareholders in a general meeting; or
- (c) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held.

Issue Mandate

At the 2014 annual general meeting of the Company held on 26 June 2015, a general mandate was granted to the Directors to issue Shares. Such general mandate will lapse at the conclusion of the AGM.

At the AGM, two ordinary resolutions will be proposed, that (1) the Directors be granted the Issue Mandate, being a general mandate to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution; and (2) the limit of the number of Shares under the Issue Mandate, if granted to the Directors, be extended to the number of the Shares which may be repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, a total of 4,205,691,322 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of passing the abovementioned resolution in respect of the Issue Mandate, the maximum number of Shares that may be issued by the Directors pursuant to the Issue Mandate is 841,138,264 Shares.

LETTER FROM THE BOARD

Repurchase Mandate

At the 2014 annual general meeting of the Company held on 26 June 2015, a general mandate was granted to the Directors to repurchase Shares. Such general mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate, being a general mandate to the Directors to exercise the powers of the Company to repurchase, in the terms as stated in such ordinary resolution, Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution.

An explanatory statement, as required under the Listing Rules, regarding the repurchase by companies with primary listings on the Stock Exchange of their own securities to provide the requisite information on the Repurchase Mandate, is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors, namely Mr. Zhang Yi, Mr. Luo Xin, Mr. Shi Jianmin, Mr. Wang Yu, and Mr. Lu Bin, being the executive Directors; Mr. Tao Wenquan, Mr. Zhao Yuwen and Mr. Kwong Wai Sun Wilson, being the independent non-executive Directors.

Pursuant to Article 84(1) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Pursuant to paragraph A4.2 of the Corporate Governance Code and Corporate Governance Report annexed as Appendix 14 to the Listing Rules, each Director (including those appointed for a specific term) should be subject to retirement by rotation at least once every three years. Pursuant to Article 84(2) of the Articles, a retiring Director shall be eligible for re-election. Accordingly, pursuant to Articles 84(1) and 84(2) of the Articles, Mr. Zhang Yi, Mr. Shi Jianmin, Mr. Wang Yu and Mr. Lu Bin will retire by rotation at the AGM. Each of Mr. Zhang Yi, Mr. Shi Jianmin, Mr. Wang Yu and Mr. Lu Bin, being eligible, offers himself for re-election.

Brief biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITORS

In accordance with the Articles, Deloitte Touche Tohmatsu will retire as the auditors of the Company at the AGM. Deloitte Touche Tohmatsu has indicated their willingness to be re-appointed as the auditors of the Company for the year following the close of the AGM.

A resolution will be proposed at the AGM to approve the re-appointment of Deloitte Touche Tohmatsu as the auditors of the Company.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages 15 to 19 of this circular is a notice convening the AGM to consider and, if thought fit, to approve the resolutions relating to, among other matters, the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate, the re-election of Directors and the re-appointment of auditors.

A form of proxy for use at the AGM is enclosed. Such form of proxy can also be downloaded from the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.sfcegroup.com). If you are not able to attend at the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of poll by the Shareholders. The results of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.sfcegroup.com as soon as possible after the conclusion of the AGM.

RECOMMENDATIONS

The Board considers that the proposed granting of the Issue Mandate, the extension of the Issue Mandate, the Repurchase Mandate, the proposed re-election of Directors and the proposed re-appointment of Deloitte Touche Tohmatsu as the auditors of the Company, are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 21 June 2016 to 23 June 2016, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 20 June 2016.

LETTER FROM THE BOARD

RESPONSIBILITY OF DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

For and on behalf of the Board of
Shunfeng International Clean Energy Limited

Zhang Yi

Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 4,205,691,322 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares is to be issued or repurchased by the Company after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 420,569,132 fully paid Shares, representing 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution granting the Repurchase Mandate.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date, and up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2015		
May	6.20	4.83
June	5.45	4.00
July	4.46	1.60
August	2.82	1.79
September	2.33	1.83
October	3.30	1.95
November	2.63	2.22
December	2.41	1.87
2016		
January	1.97	1.04
February	1.45	0.99
March	1.72	1.28
April	1.65	1.42
May (up to the Latest Practicable Date)	1.48	1.22

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchases Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases of Shares by the Company must be made out of funds which are legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Subject to the above, any repurchase of the Shares by the Company may only be made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase, or, subject to Cayman Islands Companies Law, out of capital, provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

Based on the financial position disclosed in the latest published audited consolidated accounts of the Company for the year ended 31 December 2015, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such extent as this would, in the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

DIRECTORS' DEALING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined under the Listing Rules) have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder’s proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, depending on the level of such increase, could obtain or consolidate control of the Company and become obligated to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, substantial Shareholders of the Company having a direct or an indirect interest in 10% or more of the nominal value of the issued share capital of the Company that carry a right to vote in all circumstances at general meetings of the Company are as follows:

Name	<i>Notes</i>	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding
Mr. Cheng Kin Ming	1	Interest of controlled corporation	713,759,124	16.97%
		Beneficial owner	3,452,000	0.08%
Faithsmart Limited	2	Interest of controlled corporation	713,759,124	16.97%
Asia Pacific Resources Development Investment Limited	3	Interest of controlled corporation	638,201,933	15.17%
		Beneficial owner	75,557,191	1.80%
Peace Link Services Limited		Beneficial owner	638,201,933	15.17%

Notes:

1. Mr. Cheng Kin Ming is the beneficial owner of 100% shareholding in Faithsmart Limited, which in turn is the beneficial owner of 100% shareholding in Asia Pacific Resources Development Investment Limited, which in turn is the beneficial owner of 100% shareholding in Peace Link Services Limited and, therefore, Mr. Cheng Kin Ming is deemed to be interested in the Shares owned by Peace Link Services Limited for the purposes of the SFO.
2. Faithsmart Limited is the beneficial owner of 100% shareholding in Asia Pacific Resources Development Investment Limited, which in turn is the beneficial owner of 100% shareholding in Peace Link Services Limited and, therefore, Faithsmart Limited is deemed to be interested in the Shares owned by Peace Link Services Limited for the purposes of the SFO.

3. Asia Pacific Resources Development Investment Limited is the beneficial owner of 100% shareholding in Peace Link Services Limited and, therefore, Asia Pacific Resources Development Investment Limited is deemed to be interested in the shares owned by Peace Link Services Limited for the purposes of the SFO.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate to such an extent that would result in the amount of Shares held by the public being reduced to less than 25% or such other minimum percentage as prescribed by the Listing Rules from time to time.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares have been made by the Company or its subsidiaries (as defined under the Listing Rules) in the last six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

REPURCHASE OF THE SHARES FROM CONNECTED PERSONS

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

The biographical details of the Directors eligible for re-election at the AGM are set out below:

Mr. Zhang Yi, aged 53, is an executive Director of our Company, the Chairman of the Board, a member of the remuneration committee and a member and the Chairman of the nomination committee. Mr. Zhang has over 33 years of working experience. He was a section chief of The Peoples Bank of China; the General Manager of financial planning department of the Shanghai Municipal Branch of Industrial and Commercial Bank of China Limited; an Assistant General Manager, a Deputy General Manager, a Director, an Alternate Chief Executive and a Deputy General Manager of Industrial and Commercial Bank of China (Asia) Limited; an Executive Director, as well as Deputy Chairman and the Chief Financial Officer of Hopson Development Holdings Limited (stock code: 0754.HK). Mr. Zhang obtained a master degree in money and banking from Shanghai University of Finance and Economics in July 1995 and Mr. Zhang is qualified as a senior economist in the PRC.

Save as disclosed above, Mr. Zhang has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor held any other major appointment and professional qualification. Furthermore, as at the Latest Practicable Date, Mr. Zhang has beneficial interest in 3,374,118,736 long position in Shares, comprising interest in 512,000 Shares and interest in 3,373,606,736 underlying Shares in respect of convertible bonds issued by the Company, and 500,000,000 short position in Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Zhang Yi does not have any relationship with any Directors, senior management or substantial Shareholders of the Company.

Mr. Zhang has entered into a service contract with the Company which has been effective from 12 July 2013. Mr. Zhang is entitled to receive a remuneration of HK\$2,000,000 per annum, which was determined by the remuneration committee of the Company with reference to his experience, duties and responsibilities.

Save as disclosed above, there are no other matters relating to Mr. Zhang that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Shi Jianmin, aged 48, is an executive Director of our Company and the Vice Chairman of the Board. Mr. Shi is responsible for financial management of the Company. Mr. Shi has over 28 years of working experience, over 10 years of which is management experience. Mr. Shi was previously President of Guanghai Sub-branch of ICBC Changzhou, General Manager of the electronic bank department of ICBC Changzhou and deputy General Manager of Zhenjiang Runfeng Real Estate Development Co., Ltd. Mr. Shi obtained a qualification certificate of specialty and technology in financial economics approved and issued by Ministry of Personnel of the PRC on 7 November 1999 and he obtained a diploma in business administration through an online four-year degree program from the E-learning College, Shanghai Jiao Tong University on 1 July 2007.

Save as disclosed above, Mr. Shi has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor held any other major appointment and professional qualification. Furthermore, as the Latest Practicable Date, Mr. Shi holds 20,000,000 Shares. Save as disclosed above, Mr. Shi does not have any relationship with any Directors, senior management or substantial Shareholders of the Company, nor does he have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Shi has entered into a service contract with the Company which has been effective from 1 September 2011. Mr. Shi is entitled to receive a remuneration of HK\$2,000,000 per annum, which was determined by the remuneration committee of the Company with reference to his experience, duties and responsibilities.

Save as disclosed above, there are no other matters relating to Mr. Shi that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wang Yu, aged 45, is an executive Director of our Company. Mr. Wang has over 19 years of management experience. Mr. Wang worked as the General Manager Assistant of Treasury Department of Hong Kong CADTIC (Group) Co., Ltd., the General Manager of investment and management department of Shenzhen Yangguang Fund Management Co., Ltd., the President of Shenzhen Fenghua Telecom Co., Ltd., a Director of Shenzhen New Top Founder Fund Management Co., Ltd., a Vice General Manager of Hong Kong Huangshan Company Anhui Co., Ltd. and a partner of Tianjin Jasmine Fund Management Co., Ltd. since July 2012. Mr. Wang studied in Renmin University of China majoring in economics from 1988 to 1990 and studied in Florida State University majoring in finance from 1991 to 1993 as well as obtained an EMBA degree from Hong Kong University of Science and Technology in 2003.

Save as disclosed above, Mr. Wang has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor held any other major appointment and professional qualification. Furthermore, as the Latest Practicable Date, Mr. Wang holds 18,691,588 Shares. Save as disclosed above, Mr. Wang does not have any relationship with any Directors, senior management or substantial Shareholders of the Company, nor does he have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wang has entered into a service contract with the Company which has been effective from 28 December 2012. Mr. Wang is entitled to receive a remuneration of HK\$2,000,000 per annum, which was determined by the Remuneration Committee of the Company with reference to his experience, duties and responsibilities.

Save as disclosed above, there are no other matters relating to Mr. Wang that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lu Bin, aged 46, is an executive Director of our Company. Mr. Lu has over 19 years of working experience. Mr. Lu worked as a teacher of Shanghai International Studies University, an investigator of Inland Revenue Department of New Zealand and as a director of China Energy Oil Investment Limited. Mr. Lu obtained a bachelor degree in English and American literature from Shanghai International Studies University, a master degree in teaching English as a foreign language from Reading University and a master degree in business administration from Webster University. Mr. Lu also obtained a bachelor degree in commerce (double major in financing and accounting) from Auckland University and a graduate diploma in commerce from Auckland University. Mr. Lu is a chartered accountant of New Zealand Institute of Chartered Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Lu has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor held any other major appointment and professional qualification. Furthermore, Mr. Lu is the brother-in-law of Mr. Cheng Kin Ming, a substantial Shareholder of the Company, save as disclosed above, Mr. Lu does not have any relationship with any Directors, senior management or substantial Shareholders of the Company, nor does he have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Lu has entered into a service contract with the Company which has been effective from 29 March 2013. Mr. Lu is entitled to receive a remuneration of HK\$2,000,000 per annum, which was determined by the remuneration committee of the Company with reference to his experience, duties and responsibilities.

Save as disclosed above, there are no other matters relating to Mr. Lu that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Shunfeng International Clean Energy Limited (the “**Company**”) for the year ended 31 December 2015 will be held at the Portion A, 10/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Thursday, 23 June 2016 at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and approve the audited consolidated financial statements, together with the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2015.
2.
 - (a) To re-elect Mr. Zhang Yi as an executive Director;
 - (b) To re-elect Mr. Shi Jianmin as an executive Director;
 - (c) To re-elect Mr. Wang Yu as an executive Director;
 - (d) To re-elect Mr. Lu Bin as an executive Director; and
 - (e) To authorise the board of Directors (the “**Board**”) to fix their remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

And, as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

Ordinary Resolutions

4. **“THAT:**

- (a) subject to paragraph (c) below, the general mandate unconditionally given to the Directors to allot, issue and deal with additional shares (the “**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options in respect thereof including warrants to subscribe Shares, which would or might require the exercise of such powers, be and it is hereby generally and unconditionally approved in substitution for and to the exclusion of any existing authority previously granted;
- (b) the mandate shall not extend beyond the Relevant Period (as defined below), except that the Directors might during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) the exercise of the subscription rights attaching to any warrant in the Company or (iii) the exercise of any options granted under any option scheme adopted by the Company, shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution,

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable law to be held; and

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. **“THAT:**

(a) the general mandate be and is hereby unconditionally given to the Directors, in substitution for and to the exclusion of any existing authority previously granted, to exercise all powers of the Company, to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, provided that:

- (i) the mandate shall not extend beyond the Relevant Period (as defined below);
- (ii) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(b) for the purposes of this resolution,

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable law to be held.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of the resolutions nos. 4 and 5 above, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to the resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution no. 5 provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued Shares at the date of the passing of this resolution.”

By Order of the Board
Shunfeng International Clean Energy Limited
Zhang Yi
Chairman

Hong Kong, 20 May 2016

Notes:

- (1) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof.
- (3) The register of members of the Company will be closed from 21 June 2016 to 23 June 2016, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 20 June 2016.
- (4) Delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the AGM convened and in such event, the form of proxy shall be deemed to be revoked.
- (5) In the case of joint registered holders of any Share, any one of such joint registered holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the AGM, the vote of the senior who tenders a vote either personally or by proxy shall be accepted to the exclusion of the votes of the other joint registered holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (6) In relation to proposed resolution nos. 4 and 6 above, approvals are being sought from the shareholders of the Company for the grant to the Directors of a general mandate to allot and issue Shares. The Directors have no immediate plans to issue any new Shares.

NOTICE OF ANNUAL GENERAL MEETING

- (7) In relation to proposed resolution no. 5 above, the Directors wish to state that they shall exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Rules Governing the Listing of Securities on the Stock Exchange is set out in the Appendix I to the circular of the Company dated 20 May 2016.

As at the date of this notice, the executive Directors are Mr. Zhang Yi, Mr. Luo Xin, Mr. Shi Jianmin, Mr. Wang Yu and Mr. Lu Bin; and the independent non-executive Directors are Mr. Tao Wenquan, Mr. Zhao Yuwen and Mr. Kwong Wai Sun Wilson.