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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: 1165)

COMPLETION OF DISCLOSEABLE TRANSACTION

Reference is made to the announcement of the Company dated 12 August 2015 (the "**Announcement**") in relation to the Merger and Acquisition. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that completion of the Merger took place on 15 October 2015 pursuant to terms of the Agreement and the laws of the state of Delaware and upon full payment of the Cash Contribution in the amount of US\$12,000,000 on 14 January 2016, the Group is interested in 63.13% of the issued share capital of Suniva.

As set out in the Announcement, the Consideration Shares to be issued to the Participating Stockholders for the Merger and Acquisition comprise an initial number of 70,928,000 new Shares and a maximum of 52,210,889 additional new Shares if such number is adjusted in accordance with the Adjustment Mechanism. The Board has confirmed on 14 January 2016 that a total number of 123,138,889 new Shares shall be issued as Consideration Shares after making the necessary adjustments in accordance with the Adjustment Mechanism. Pursuant to the Agreement, the Company will be required to obtain the granting of listing of, and permission to deal in the Consideration Shares and allot and issue the Consideration Shares to the Participating Stockholders by the 20th Business Day following a period of 60 consecutive trading days of the Shares on the Stock Exchange calculated beginning from the date of Completion, i.e. 15 October 2015 (excluding any day on which trading of the Shares on the Stock Exchange is suspended). If the Company fails to obtain the listing approval from the Stock Exchange for the Consideration Shares, the Company will be required to settle the relevant portion of the Consideration with cash.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

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

Hong Kong, 14 January 2016

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