

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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)

## PROFIT WARNING

This announcement is made by the Company pursuant to Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Group is expected record a significant decline in net profit by over 50% for the six months ended 30 June 2015 as compared to the unaudited net profit of approximately RMB503.9 million for the six months ended 30 June 2014.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by Shunfeng International Clean Energy Limited (the “**Company**”, together with its subsidiaries the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2)(a) of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2015 currently available, the Group is expected to record a significant decline in net profit by over 50% for the six months ended 30 June 2015 as compared to the unaudited net profit of approximately RMB503.9 million for the six months ended 30 June 2014. Such significant decline was primarily attributable to: (i) the intensive competition in the solar market resulting in a decline in average selling prices of the Group’s solar products by approximately 20% as compared to the same period in the previous year, despite the sales volume of the Group’s solar products and electricity generated were increased by approximately 20% and 200% respectively; (ii) a significant increase in sale and administrative expenses; (iii) an increase in financial costs incurred in connection with convertible bonds issued by the Group in December 2014 and January 2015 in support of the business expansion of the Group; and (iv) inability to capitalise certain interest expenses relating to the development of the solar plants of the Group as most of the solar plants have been in normal operation.

The Company is still in the process of finalizing the interim results for the six months ended 30 June 2015. As such, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2015 currently available, and is not based on any information or figures which have been audited or reviewed by the Company's auditors or the audit committee of the Board. Shareholders and potential investors are advised to peruse with care the interim results announcement of the Company for the six months ended 30 June 2015, which is expected to be released in August 2015.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 4 August 2015

*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.*