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順風國際清潔能源有限公司
SHUNFENG INTERNATIONAL CLEAN ENERGY LIMITED

(formerly known as Shunfeng Photovoltaic International Limited 順風光電國際有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01165)

COMPLETION OF ISSUE OF CONVERTIBLE BONDS A

Reference is made to the announcement of Shunfeng International Clean Energy Limited (the "**Company**") dated 28 October 2014 (the "**Announcement**") in relation to the issue of the Convertible Bonds A in the principal amount of not more than HK\$2,100,000,000. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board hereby announces that the issue of the Convertible Bonds A was completed on 28 November 2014. All the conditions precedent set out in the Placing Agreement A have been fulfilled. The approval for the listing of, and permission to deal in, the Conversion Shares A upon conversion of the Convertible Bonds A has been granted by the Listing Committee of the Stock Exchange.

The Convertible Bonds A in the principal amount of HK\$1,386,000,000 were issued to the Subscribers in the following proportion:

Subscriber	Amount (HK\$)	Number of Conversion Shares A (subject to adjustment)
Eagle Best Limited (鷹佳有限公司)	70,000,000	10,000,000
Profit Channel International Limited (通盈國際有限公司)	231,000,000	33,000,000
Sino Alliance Capital Ltd.	700,000,000	100,000,000
True Bold Global Limited	385,000,000	55,000,000
Total	1,386,000,000	198,000,000

Based on information provided, Eagle Best Limited (鷹佳有限公司) is an investment holding company indirectly and beneficially owned by Mr. Mao Zhenhua (毛振華), Ms. Du Bing (杜兵) and Ms. Xu Wenshi (許文士) through their interests in Zhongchengxin (HK) Investment Services Limited (中誠信(香港)投資服務有限公司).

Based on information provided, Profit Channel International Limited (通盈國際有限公司) is an investment holding company wholly and beneficially owned by Mr. Wu Xuhui (吳旭暉).

Based on information provided, Sino Alliance Capital Ltd. is an investment holding company wholly and beneficially owned by China Orient Convertible Bonds Fund LP.

Based on information provided, True Bold Global Limited is an investment holding company indirectly and beneficially owned by China Huarong Asset Management Co., Ltd. (中國華融資產管理股份有限公司) through its interests in Huarong (HK) International Holdings Limited (華融(香港)國際控股有限公司).

To the best of the Directors' knowledge, information and belief, the Subscribers together and their intermediate and ultimate beneficial owners are Independent Third Parties.

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

Hong Kong, 28 November 2014

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