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**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)**

**(1) RESIGNATION OF DIRECTOR AND CHIEF EXECUTIVE OFFICER**

**(2) CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board hereby announces that:

**Resignation of Director and Chief Executive Officer**

Mr. Wang has resigned as an executive Director and the chief executive officer of the Company due to the need of spending more time on his personal matters with effect from 1 August 2014.

**Change of Chief Executive Officer**

Mr. Zhang, an executive Director and chairman of the Board, will also act as the chief executive officer of the Company with effect from 1 August 2014 following the resignation of Mr. Wang.

**Resignation of Director and Chief Executive Officer**

The board (the “**Board**”) of directors (the “**Directors**”) of Shunfeng Photovoltaic International Limited (the “**Company**”) hereby announces that Mr. Wang Xiangfu (“**Mr. Wang**”) has resigned as an executive Director and the chief executive officer of the Company due to the need of spending more time on his personal matters with effect from 1 August 2014.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Wang for his valuable contribution to the Company during his tenure of directorship.

## **Change of Chief Executive Officer**

Mr. Zhang Yi (“**Mr. Zhang**”), an executive Director and chairman of the Board, will also act as the chief executive officer of the Company with effect from 1 August 2014 following the resignation of Mr. Wang.

Mr. Zhang, aged 51, is an executive Director of the Company, the chairman of the Board, a member of the remuneration committee of the Company and a member and the chairman of the nomination committee of the Company. Mr Zhang has over 31 years of working experience. Mr. Zhang obtained a master degree in money and banking from Shanghai University of Finance and Economics in July 1995. He is qualified as a senior economist in the PRC. He was a section chief of The People’s Bank of China from January 1981 to May 1984. He was the general manager of financial planning department of Industrial and Commercial Bank of China Limited, Shanghai Municipal Branch (“**ICBC (Shanghai)**”) from May 1984 to January 2003. He was an assistant general manager of Industrial and Commercial Bank of China (Asia) Limited (“**ICBC (Asia)**”) from January 2003 to December 2003 and he was a deputy general manager of ICBC (Asia) from December 2003 to March 2005. He was a director and an alternate chief executive and a deputy general manager of ICBC (Asia) from March 2005 to July 2010. He was also a director of Chinese Mercantile Bank and the chairman of ICBC (Asia) Investment Management Company Limited from November 2006 to July 2010, both are wholly-owned subsidiaries of ICBC (Asia). He was the vice president of ICBC (Shanghai) from July 2010 to November 2011. Mr. Zhang was an executive director, a deputy chairman and the chief financial officer of Hopson Development Holdings Limited (a company listed on the Main Board of the Stock Exchange of Hong Kong Limited) from November 2011 to July 2013.

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 date of this announcement, Mr. Zhang holds 512,000 shares in the Company. Save as disclosed above, Mr. Zhang 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 Hong Kong Securities and Futures Ordinance.

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 HKD2,000,000 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 the appointment of Mr. Zhang as the chief executive officer of the Company that need to be brought to the attention of the shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 31 July 2014

*As at the date of this announcement, the executive Directors are Mr. Zhang Yi, Mr. Shi Jianmin, Mr. Wang Yu, Mr. Lu Bin, Mr. Luo Xin and Mr. Lei Ting; 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.*