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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)

EXTENSION OF LONG STOP DATE OF VERY SUBSTANTIAL DISPOSAL CONNECTED TRANSACTION

Reference is made to the announcement of Shunfeng International Clean Energy Limited (the “**Company**”) dated 25 March 2019 in relation to, among other things, the Disposal (the “**Disposal Announcement**”), the announcement of the Company dated 31 March 2019 in relation to, among other things, the lapse of long stop date under the Subscription Agreement (the “**Lapse of Subscription Announcement**”) and the announcement of the Company dated 3 April 2019 which announced that the Disposal no longer constitutes a special deal of the Company under Rule 25 of the Takeovers Code (the “**No Special Deal Announcement**”) (together the “**Announcements**”).

Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcements.

EXTENSION OF LONG STOP DATE

As disclosed in the Disposal Announcement, Completion of the Disposal is subject to the fulfilling of Conditions under the Sale and Purchase Agreement on or before 30 June 2019 (the “**Long Stop Date**”).

As additional time is required for the fulfilment of certain conditions, on 28 June 2019, the Vendor and the Purchaser have entered into a supplemental agreement to the Sale and Purchase Agreement (the “**Supplemental Agreement**”), pursuant to which the Parties have agreed to extend the Long Stop Date to 30 September 2019 or such later date as agreed between the Parties.

CERTAIN CONDITIONS PRECEDENT NO LONGER APPLICABLE

As disclosed in the Disposal Announcement, Completion of the Disposal is subject to and conditional upon the satisfaction of, among other things, the following Conditions, unless waived pursuant to the Sale and Purchase Agreement:

- (1) the Company having obtained the consent and approval of the Stock Exchange and the Executive for the Disposal, including in relation to special deal under Rule 25 of the Takeovers Code (if applicable);
- (2) the Independent Shareholders having approved the Disposal in accordance with the Listing Rules and under Rule 25 of the Takeovers Code in relation to special deal (if applicable); and
- (4) provided that the Subscriber has become a Shareholder at the prevailing time, the Subscriber and the Vendor having confirmed that the Disposal does not require the approval and filing of the state owned assets supervision and administration department of the PRC.

As disclosed in the Lapse of Subscription Announcement, as the long stop date of the Subscription Agreement fell on 31 March 2019 and the parties had not agreed to an extension thereof, the Subscription Agreement has lapsed. As disclosed in the No Special Deal Announcement, the Disposal no longer constitutes a special deal of the Company under Rule 25 of Takeovers Code.

In view of the above, the consent and approval of the Executive for the Disposal under Condition (1) of the Sale and Purchase Agreement, as well as the reference to Rule 25 of the Takeovers Code in relation to special deal under Condition (2) of the Sale and Purchase Agreement, are no longer applicable.

Further, the relevant approval and filing of the state-owned assets supervision and administration department of the PRC under Condition (4) of the Sale and Purchase Agreement is also no longer required. Pursuant to the Supplemental Agreement, the Vendor and the Purchaser have agreed to waive Condition (4) of the Sale and Purchase Agreement.

Save as disclosed above, the other Conditions under the Sale and Purchase Agreement are not affected by the Lapse of Subscription Announcement and remain applicable.

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

Hong Kong, 28 June 2019

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