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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)**

## **SUPPLEMENTAL ANNOUNCEMENT TO PROFIT WARNING – REDUCTION OF LOSS**

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

Reference is made to the Company’s announcement dated 21 March 2023 in respect of the Group’s financial information for the year ended 31 December 2022 (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to update the Shareholders and potential investors of the Company that, based on further preliminary assessment by the Board of the latest unaudited consolidated management accounts of the Group for the Year 2022, the reasons mainly attributable to the expected loss of approximately RMB179 million for the Year 2022 are supplemented as follows:

- (i) The Group is expected to recognize a loss on disposal of subsidiaries of approximately RMB21 million in relation to the One Target Company of 2021 First Disposal and the 2021 Second Disposals for the Year 2022 (instead of a gain of approximately RMB127 million for the Year 2022 as stated in the Announcement).
- (ii) The Group is expected to record a reversal of impairment loss on solar power plants of approximately RMB141 million (instead of an impairment loss of approximately RMB7 million for the Year 2022 as stated in the Announcement).

The Company is still in the process of gathering information to finalise the annual results of the Group for the Year 2022. Therefore, 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 Year 2022 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 of the Company are advised to peruse with care the annual results announcement of the Group for the Year 2022, which is expected to be released by the end of March 2023.

**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 of  
**Shunfeng International Clean Energy Limited**  
**Wang Yu**  
*Chairman*

Hong Kong, 27 March 2023

*As at the date of this announcement, the executive Directors are Mr. Wang Yu, Mr. Zhang Fubo, 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.*