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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)

INSIDE INFORMATION

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO WINDING-UP PETITION

This announcement is issued by Shunfeng International Clean Energy Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 13 February 2025 in relation to the Petition. Unless otherwise stated, all the capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Further details of the Petition

The Company would like to supplement that the Petition concerns a sum of approximately HK\$289.1 million, being the outstanding amount of approximately HK\$162.2 million of an initial subscription amount of HK\$385 million of the amount of HK\$1,386,000,000 with 5% interest per annum convertible bonds issued by the Company on 28 November 2014 to the Petitioner, together with accrued interest thereon on 27 November 2017 and up to 20 January 2025 of approximately HK\$126.9 million.

In the Petition, the Petitioner alleged it served a statutory demand to the Company on 22 January 2025 requesting payment of the above petitioned sum. It further alleged that the Company should be wound up by the High Court under the provisions of the Companies Winding Up Ordinance.

To the best of the directors’ knowledge, information and belief and having made all reasonable enquiries, the Petitioner is a third party independent of the Company and connected persons.

Effect of the Petition

The daily business and operations of the Company remains normal at present. The Company has also entered into two loan agreements with a bank and one related party which contain cross default covenants in December 2016 and December 2021, with an outstanding amount of approximately HK\$426 million and approximately HK\$733 million as of the date of this announcement, respectively. The Company will negotiate with these lenders about a practicable settlement plan.

Shareholders and investors of the Company are also reminded that the transfer of the Shares may be restricted as HKSCC may at any time, and without notice, exercise its powers to temporarily suspend any of its services in respect of the Shares. For further details, please refer to the Announcement.

Company's position and actions taken in relation to the Petition

The Company will negotiate with the Petitioner about a practicable settlement plan, and will further seek legal advice and take all necessary actions to protect its legal rights. In view of the impact of the Petition on the transfer of shares, the Company intends to make an application to the High Court for a validation order. Shareholders are reminded that there is no guarantee that the validation order would be granted by the High Court. In the event that a validation order is not granted but the winding up order (if any) is not dismissed or permanently stayed, all transfers of Shares, made after the commencement of the winding-up, shall be void.

Investors should be aware of the aforementioned investment risks in relation to the Petition.

Further announcement(s) will be made as and when appropriate.

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

By order of the Board of
Shunfeng International Clean Energy Limited
Wang Yu
Chairman

Hong Kong, 19 February 2025

As at the date of this announcement, the executive Directors are Mr. Wang Yu and Mr. Qiu Bo; and the independent non-executive Directors are Mr. Zhao Yuwen, Mr. Kwong Wai Sun Wilson and Ms. Tse Wan Joyce.