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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 THE QUARTERLY UPDATE

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

References are made to the Company’s (i) annual results announcement for the year ended 31 December 2024, (ii) annual report for the year ended 31 December 2024 (“**2024 Annual Report**”), and (iii) quarterly update announcement (the “**Quarterly Update Announcement**”) dated 31 July 2025 in relation to the implementation of Action Plans to resolve the Disclaimer of Opinion. Unless otherwise stated, all the capitalised terms used herein shall have the same meanings as those defined in the 2024 Annual Report and the Quarterly Update Announcement.

Further updates on the Negotiations

The Board would like to provide the shareholders and potential investors of the Company with the following supplemental information in relation to the ongoing negotiations with China Minsheng Banking Corp. Ltd., Hong Kong Branch (“**CMBC**”), True Bold, and Rainbow Fort Investments Limited for arrangements in respect of the overdue debts (the “**Negotiations**”).

As disclosed in the Quarterly Update Announcement, on 13 February 2025, True Bold filed the Petition against the Company with the High Court of the Hong Kong Special Administrative Region (the “**High Court**”). In May 2025, Sino Alliance Capital Ltd. (“**Sino Alliance**”), a creditor of the Company, indicated its willingness to lead the restructuring efforts under the Company’s debt restructuring plan. A meeting was held on 27 May 2025 among the Company, CMBC, and Sino Alliance to discuss coordination with the 2015 Corporate Bond bondholders and 2016 Corporate Bond bondholders.

In late May 2025, the Company also met with a potential investor referred by a substantial shareholder of the Company, which indicated interest in proceeding with the Company’s Debt Restructuring Plan. While the potential investor submitted a draft restructuring proposal to the Company in mid-July 2025, the proposal was ultimately rejected by the Company due to a lack of consensus on the proposed terms. In late-August 2025, the Company received letters of intent from three additional potential investors, each indicating interest in proceeding with the Company’s Debt Restructuring Plan.

Various meetings were held between June 2025 and August 2025, wherein several major creditors of the Company, including Asia Pacific Resources Development Investment Limited (“**APRDIL**”), Peace Link Services Limited (“**Peace Link**”), CMBC, and Sino Alliance verbally indicated their in-principal support for a restructuring of the Company’s debts through the implementation of a scheme of arrangement (“**Scheme of Arrangement**”). APRDIL, Peace Link, CMBC and Sino Alliance have also signed letters of support, supporting the Company’s Debt Restructuring Plan and opposing any immediate winding-up order against the Company. On 22 August 2025, Rainbow Fort confirmed in writing that it will not oppose the Company’s application to the High Court of Hong Kong for a three-month adjournment of the hearing of the Petition on 25 August 2025.

With respect to the financial advisory engagement, the Company formally engaged Fortune Ark Restructuring Limited (“**Fortune Ark**”) as the financial advisor in relation to the Debt Restructuring Plan in late-August 2025. The Company has also held a meeting with Fortune Ark and Sino Alliance.

Fortune Ark has prepared a preliminary memorandum to evaluate the feasibility of restructuring the Company’s debts, as well as commenced drafting the principal terms (the “**Principal Terms**”) of the restructuring. The Principal Terms are expected to be consistent with the discussions and consensus that the Company has made and reached with its creditors, in particular, the major creditors in the previous months. Hence, the Company expects to secure support for the Principal Terms from the requisite majority of the Company’s creditors.

On 18 August 2025, the Company filed an affirmation with the High Court and indicating that the Company aims to reach agreement with the majority of the Company's creditors on the Principal Terms of the Debt Restructuring Plan by the end of September 2025. The Company also expects to fix a convening hearing date to be held in the fourth quarter of 2025.

The Company will continue to keep its creditors informed of all material developments in relation to the Debt Restructuring Plan.

The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status of implementation of the Action Plans 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, 27 August 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.