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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  
LAPSING OF LONG STOP DATE  
FOR THE  
PROPOSED SUBSCRIPTION OF SUBSCRIPTION SHARES**

This announcement is made 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**”), 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) and the provisions of The Codes on Takeovers and Mergers and Share Buy-Backs (the “**Takeovers Code**”).

References are made to joint announcement (the “**Joint Announcement**”) of the Company and the Subscriber dated 9 January 2019 in relation to, among other things, the Subscription, the Authorised Share Capital Increase and the Whitewash Waiver, the announcements (the “**Delay Announcements**”) of the Company dated 30 January 2019, 28 February 2019 and 29 March 2019 in relation to the delay and further delay in despatch of the Circular. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Joint Announcement and the Delay Announcements.

**LAPSING OF THE LONG STOP DATE UNDER THE SUBSCRIPTION AGREEMENT**

As stated in the Joint Announcement, pursuant to the Subscription Agreement, in the event that any of the Conditions shall not have been fulfilled (or waived, if applicable) prior to 31 March 2019 (or such later date which may be agreed by the parties to the Subscription Agreement), the Subscription Agreement shall cease to be of any effect.

The Company would like to announce that as there remained Conditions that were not fulfilled or waived on 31 March 2019, and the Company had not received the Subscriber's decision to extend the long stop date, the Subscription Agreement had ceased to be of any effect as of 31 March 2019.

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. The Subscription will not proceed and therefore, no circular will be despatched to the Shareholders in connection with the Subscription and the EGM in connection therewith will not be convened. The offer period for the Company under the Takeovers Code has also ended on 31 March 2019.

The Company will continue to explore and consider other measures to improve the financial positions and operations of the Company. The Company will make further announcements as and when required.

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

Hong Kong, 31 March 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.*

*All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*