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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)

**UPDATE OF
VERY SUBSTANTIAL DISPOSAL
CONNECTED TRANSACTION**

Reference is made to the announcement of the Company dated 25 March 2019 in relation to, among other things, the Disposal (the “**Disposal Announcement**”) and 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 Agreement**”).

Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Disposal Announcement and the Lapse of Subscription Announcement.

NO SPECIAL DEAL

As disclosed in the Disposal Announcement, in view of the Subscription, the Disposal (if materialises) is an arrangement between the Company and the Purchaser (a wholly-owned subsidiary of the substantial shareholder of the Company), which is not capable of being extended to all Shareholders, therefore the Disposal constitutes a special deal of the Company under Rule 25 of Takeovers Code and requires the consent of the Executive.

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 a result of this, the Disposal no longer constitutes a special deal of the Company under Rule 25 of Takeovers Code.

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

Hong Kong, 3 April 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.