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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 – 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).

THE PETITION

A winding-up petition against the Company (the “**Petition**”) dated 13 February 2025 was filed by True Bold Global Limited (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) in connection with a financial obligation of the Company in the amount of approximately HK\$289.1 million.

Section 182 of the Companies Winding-Up Ordinance

In accordance with section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”), if the Company is ultimately wound up as a result of the Petition, any disposition of the property directly held by the Company (for the avoidance of doubt excluding property owned by subsidiaries of the Company), including things in action, and any transfer of shares, or alteration in the status of the members of the Company, after the commencement of the winding up, namely the date of the presentation of the Petition (that is, 13 February 2025) (the “**Commencement Date**”), will be void unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

Transfer of shares of the Company

Given the effect of section 182 of the Companies Winding-Up Ordinance, the board of directors of the Company (the “**Board**”) wishes to remind the shareholders and potential investors of the Company that the transfer of the shares in the Company made on or after the Commencement Date would be void absent the validation order from the High Court if the Company is ultimately wound up as a result of the Petition.

In view of the uncertainties that may arise in relation to the transfer of shares of the Company, by the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, HKSCC may, at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company for participant(s) who conduct share transfers through HKSCC (“**Participant(s)**”). This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not re-registered in HKSCC Nominee Limited’s name will be returned to the relevant Participant. HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account. These measures would generally cease to apply from the date when the Petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

Actions taken by the Company

The Company will negotiate with the Petitioner about a practicable settlement plan. The Company will further seek legal advices and take all necessary actions to protect its legal rights.

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

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

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

Hong Kong, 13 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.