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CHINA RUIFENG RENEWABLE ENERGY HOLDINGS LIMITED

中國瑞風新能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00527)

DELAY IN DESPATCH OF CIRCULAR

IN RELATION TO

- (1) PROPOSED SUBSCRIPTION OF NEW SHARES
UNDER SPECIFIC MANDATES;**
- (2) PROPOSED SUBSCRIPTION OF CONVERTIBLE BONDS
UNDER SPECIFIC MANDATES;**
- (3) POSSIBLE CONNECTED TRANSACTION — POSSIBLE
ACQUISITION OF 50% EQUITY INTEREST
IN THE TARGET COMPANY;**
- AND**
- (4) APPLICATION FOR WHITEWASH WAIVER**

Reference is made to the announcement of the Company dated 21 June 2024 (the “**Announcement**”) in relation to, among others, the Share Subscriptions, the CB Subscriptions, the Possible Acquisition and the Whitewash Waiver. Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular (the “**Circular**”) including, among other things, details of (i) information regarding the Share Subscriptions, the CB Subscriptions, the Possible Acquisition and the Whitewash Waiver; (ii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders in relation to Share Subscription A, CB Subscription A, the Possible Acquisition and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to Share Subscription A, CB Subscription A, the Possible Acquisition and the Whitewash Waiver; (iv) other information required under the Listing Rules and the Takeovers Code; and (v) a notice convening the EGM will be despatched to the Shareholders.

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch to Shareholders the Circular within 21 days from the date of publication of the Announcement. As additional time is required to prepare the information contained in the Circular, including, among other things, the terms of the Formal Equity Transfer Agreement and certain financial information on the Target Company and the Group, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 30 September 2024.

The Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code by extending the despatch date of the Circular to no later than 30 September 2024 and the Executive has granted its consent for such extension.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the Board of
China Ruifeng Renewable Energy Holdings Limited
Zhang Zhixiang
Executive Director and Chief Executive Officer

Hong Kong, 12 July 2024

As at the date of this announcement, the executive Directors are Mr. Yuan Wanyong (Chairman), Mr. Zhang Zhixiang (Chief Executive Officer) and Mr. Ning Zhongzhi; and the independent non-executive Directors are Mr. Jiang Senlin, Mr. Qu Weidong and Ms. Hu Xiaolin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.