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Shunfeng Photovoltaic International Limited

順風光電國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01165)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 28 November 2012.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of Shunfeng Photovoltaic International Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 28 November 2012.

HIGH CONCENTRATION OF SHAREHOLDING

The Company notes that an announcement (the “**SFC Announcement**”) has been published by the Securities and Futures Commission (the “**SFC**”) on 13 December 2012. As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. Its findings suggested that as at 28 November 2012, the number of shares of the Company (the “**Shares**”) held by 12 Shareholders is 265,527,030 in aggregate, representing 17.02% of the issued Shares. Such shareholding, together with 1,170,000,000 Shares (representing 75.00% of the issued Shares) held aggregately by 4 substantial Shareholders and a director of the Company (the “**Director**”), represented 92.02% of the issued Shares as at 28 November 2012. Therefore, only 124,472,970 Shares (representing 7.97% of the issued Shares) were held by other Shareholders.

As disclosed in the SFC Announcement, as at 28 November 2012, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Peace Link Services Limited (<i>Note 1</i>)	462,501,000	29.65
Endless Rocket International Limited (<i>Note 2</i>)	274,248,000	17.58
Coherent Gallery International Limited (<i>Note 3</i>)	226,161,000	14.50
Smart Portrait International Limited (<i>Note 4</i>)	152,100,000	9.75
Mr. Qian Kaiming (<i>Note 5</i>)	54,990,000	3.53
A group of 12 shareholders	265,527,030	17.02
Other Shareholders	124,472,970	7.97
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Total	<u>1,560,000,000</u>	<u>100.00</u>

Note 1: Peace Link Services Limited is wholly owned by Mr. Cheng Kin Ming.

Note 2: Endless Rocket International Limited is owned as to 87.20% by Mr. Zhao Zhengya and 12.80% by Mr. Shi Jianmin (General Manager and Executive Director of the Company).

Note 3: Coherent Gallery International Limited was wholly owned by Mr. Gu Jiajing as at 28 November 2012.

Note 4: Smart Portrait International Limited is wholly owned by Mr. Lu Jianqing.

Note 5: Mr. Qian Kaiming (Executive Director of the Company) is the beneficial owner of 44.78% shareholding in Witty Yield Development Limited and, therefore, Mr. Qian Kaiming is deemed to be interested in the 54,990,000 Shares held by Witty Yield Development Limited.

The board (the “**Board**”) of the Directors wish to clarify that the above information is extracted from the SFC Announcement and the Company has not verified such information. Accordingly, the Board is not in a position to comment on its accuracy except the shareholding of the Shareholders, namely Peace Link Services Limited, Endless Rocket International Limited, Coherent Gallery International Limited, Smart Portrait International Limited and Mr. Qian Kaiming as set out in the table above and as at the date of this announcement. As of the date of this announcement, the Company has not been informed of the identity of the group of 12 Shareholders as mentioned in the SFC Announcement.

It is further disclosed in the SFC Announcement that the Company was listed on the Main Board of the Stock Exchange on 13 July 2011 by way of global offering of 390,000,000 Shares, representing 25.0% of the issued Shares, at HK\$1.11 per Share. The share price closed at HK\$0.99 on its first day of listing.

Since 29 October 2012, the share price of the Company increased 66.7% from the closing price of HK\$0.18 on 26 October 2012 to HK\$0.30 on 28 November 2012. The Shares closed at HK\$0.27 on 12 December 2012.

PUBLIC FLOAT

Based on the information available and to the Directors' best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the issued Shares are held in public hands as at 28 November 2012 and the date of this announcement and the Company has maintained a sufficient public float as required under the Rules Governing the Listing of Securities on the Stock Exchange.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

By order of the Board
Shunfeng Photovoltaic International Limited
Tang Guoqiang
Chairman

Jiangsu, the People's Republic of China, 13 December 2012

As at the date of this announcement, the executive Directors are Mr. Tang Guoqiang, Mr. Qian Kaiming, Mr. Shi Jianmin and Mr. Wang Yu; and the independent non-executive Directors are Mr. Tao Wenquan, Mr. Zhao Yuwen and Mr. Ge Ming.