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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a substantial loss attributable to owners of the Company for the year ended 31 December 2012 as compared to a profit for the year ended 31 December 2011. This announcement is based only on the preliminary unaudited consolidated management accounts of the Group, which have not been reviewed nor audited by the Company's independent external auditors, and information currently available to the Board.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Shunfeng Photovoltaic International Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2)(a) of the Listing Rules.

The board of the directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary unaudited consolidated management accounts of the Group for the year ended 31 December 2012 (which have not been reviewed nor audited by the Company's independent external auditors) and information currently available to the Board, the Group is expected to record a substantial loss attributable to owners of the Company for the year ended 31 December 2012 as compared to a profit for the year ended 31 December 2011. Such expected loss is primarily due to the following factors which have adverse effects on the Group's operation:

- (i) due to the anti-dumping and countervailing duties imposed by the U.S. and the impact of the inventory overhang and rampant overcapacity across the solar value chain, the selling prices of solar cells in 2012 substantially dropped; and
- (ii) impairment and provisions are expected to be made against inventory, accounts receivables and production facilities of the Group.

The information contained in this announcement is based only on the preliminary unaudited consolidated management accounts of the Group for the year ended 31 December 2012, which have not been reviewed nor audited by the Company's independent external auditors, and the information currently available to the Board. Shareholders of the Company and potential investors are advised to read carefully the announcement of the audited financial results of the Group for the year ended 31 December 2012 which is expected to be published in March 2013.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in shares of the Company.

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

Jiangsu, the People's Republic of China, 24 January 2013

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.