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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in China Renewable Energy Investment Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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### CHINA RENEWABLE ENERGY INVESTMENT LIMITED

### 中國再生能源投資有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 987)**

*(website: [www.cre987.com](http://www.cre987.com))*

## PROPOSED CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of China Renewable Energy Investment Limited to be held at 9th Floor, Tower 1, South Seas Centre, 75 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 30 December 2021 at 11:00 a.m. is set out on pages 8 to 9 of this circular. If you are not able to attend the meeting, you are strongly advised to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of the Company in Hong Kong at 9th Floor, Tower 1, South Seas Centre, 75 Mody Road, Tsimshatsui East, Kowloon, Hong Kong or the Company's branch share registrar and transfer agent in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

#### PRECAUTIONARY MEASURES FOR THE EGM

Please see page 3 of this document for measures being taken to try to prevent and control the spread of the coronavirus disease (COVID-19) at the EGM, including:

- Each attendee is required to wear a surgical face mask properly throughout the meeting and inside the meeting venue, and seating in the venue will also be arranged so as to allow for appropriate social distancing
- No refreshment will be served, and there will be no corporate gift

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

“Articles of Association”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	China Renewable Energy Investment Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at 9th Floor, Tower 1, South Seas Centre, 75 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 30 December 2021 at 11:00 a.m.
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 December 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Notice of EGM”	the notice convening the EGM as set out on pages 8 to 9 of this circular
“Proposed Appointment”	the proposed appointment of Moore Stephens CPA Limited as the new auditor of the Company, subject to the approval of the Shareholders at the EGM
“Proposed Change of Auditor”	collectively, the Resignation and the Proposed Appointment
“PwC”	PricewaterhouseCoopers, the resigned auditor of the Company
“Resignation”	the resignation of PwC as the auditor of the Company

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## PRECAUTIONARY MEASURES FOR THE EGM

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The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the EGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Each attendee is required to wear a surgical face mask properly throughout the meeting and inside the meeting venue, and seating in the venue will also be arranged so as to allow for appropriate social distancing.
- (ii) No refreshment will be served, and there will be no corporate gift.
- (iii) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the EGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue, but will be able to vote by submitting a voting slip to the scrutineer at the entrance of the venue.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

The Company will closely monitor and ascertain the regulations and measures introduced or to be introduced by the Hong Kong Government, and if necessary, will make further announcements in case of any update regarding the precautionary measures to be carried out at the EGM.

If any Shareholder has any question relating to the meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's branch share registrar and transfer agent in Hong Kong as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre,  
183 Queen's Road East,  
Wan Chai, Hong Kong  
Enquiries: [www.computershare.com/hk/en/online\\_feedback](http://www.computershare.com/hk/en/online_feedback)  
Tel: 2862 8555  
Fax: 2865 0990



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*(website: [www.cre987.com](http://www.cre987.com))*

*Executive Directors:*

OEI Kang, Eric (*Chairman and Chief Executive Officer*)  
LEUNG Wing Sum, Samuel (*Chief Financial Officer*)  
WONG Jake Leong, Sammy  
LEE Shiu Yee, Daniel

*Independent Non-executive Directors:*

YU Hon To, David  
TIAN Yuchuan  
ZHANG Songyi

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of  
business in Hong Kong:*

9/F., Tower 1  
South Seas Centre  
75 Mody Road  
Tsimshatsui East  
Kowloon  
Hong Kong

13 December 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED CHANGE OF AUDITOR  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with the information in respect of the Proposed Change of Auditor and the notice of the EGM.

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## LETTER FROM THE BOARD

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### PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 3 December 2021 in relation to the Proposed Change of Auditor. The Board announced that PwC had resigned as the auditor of the Company with effect from 3 December 2021 as the Company and PwC could not reach a consensus on the audit fee for the financial year ending 31 December 2021.

As recommended by the Audit Committee, the Board resolved to propose the appointment of Moore Stephens CPA Limited as the new auditor of the Company to fill the causal vacancy following the resignation of PwC. Pursuant to the Articles of Association, the Proposed Appointment will be subject to the approval by the Shareholders by way of an ordinary resolution at the EGM.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board there is no requirement under the laws of the Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with its resignation which it considers, should be brought to the attention of the Shareholders and creditors of the Company. PwC have therefore not issued such confirmation. Both the Board and the Audit Committee have confirmed that, save for the audit fee for the financial year ending 31 December 2021, there is no disagreement between the Company and PwC and that there are no other matters in respect of the resignation of PwC that need to be brought to the attention of the Shareholders and creditors of the Company.

Accordingly, the Board proposed to seek the approval of the Shareholders by way of an ordinary resolution at the EGM for the Proposed Appointment. The Proposed Appointment shall come into effect upon the passing of such ordinary resolution by the Shareholders at the EGM.

The Board believes that the Proposed Change of Auditor will not affect the audit of financial statements and the release of final results of the Group for the year ending 31 December 2021 provided that the required Shareholders' approval at the EGM for the Proposed Appointment is duly given.

### EGM

The Notice of EGM convening the EGM to be held at 9th Floor, Tower 1, South Seas Centre, 75 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 30 December 2021 at 11:00 a.m. is set out on pages 8 to 9 of this circular.

Enclosed with this circular is the form of proxy for use at the EGM and at any adjournment thereof. Whether or not you are able to attend the EGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before

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## LETTER FROM THE BOARD

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the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish.

### RECORD DATE FOR EGM

The record date for determining the entitlement of Shareholders to attend and vote at the EGM is Thursday, 23 December 2021 after close of business. In order to be eligible to attend and vote at the EGM, Shareholders must lodge all transfer documents accompanied by the relevant share certificates for registration with the Company's branch share registrar and transfer agent in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Thursday, 23 December 2021.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Articles of Association, any vote of Shareholders at a general meeting must be taken by way of poll, subject to certain exceptions. Therefore, the resolution proposed at the EGM shall be voted by poll. The results of the poll will be announced in accordance with Rule 13.39(5) of the Listing Rules after the conclusion of the EGM. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting at the EGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement in this circular misleading.

### TYPHOON OR BLACK RAINSTORM WARNING ARRANGEMENTS

If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 9:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on its website ([www.cre987.com](http://www.cre987.com)) and the HKExnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify Shareholders of the date, time and place of the rescheduled meeting.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the Proposed Change of Auditor is in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of relevant resolution to be proposed at the EGM.

Yours faithfully,

For and on behalf of the Board

**CHINA RENEWABLE ENERGY INVESTMENT LIMITED**

**OEI Kang, Eric**

*Chairman and Chief Executive Officer*

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NOTICE OF EXTRAORDINARY GENERAL MEETING

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**CHINA RENEWABLE ENERGY INVESTMENT LIMITED**  
**中國再生能源投資有限公司**

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*(website: [www.cre987.com](http://www.cre987.com))*

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting of the Company will be held at 9th Floor, Tower 1, South Seas Centre, 75 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 30 December 2021 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company, with or without amendments:

**ORDINARY RESOLUTION**

“**THAT** Moore Stephens CPA Limited be and is hereby appointed as the auditor of the Company to fill the vacancy arising from the resignation of PricewaterhouseCoopers, and to hold office until the conclusion of the next annual general meeting of the Company and that the board of directors of the Company be and is hereby authorised to fix their remuneration.”

By Order of the Board

**CHINA RENEWABLE ENERGY INVESTMENT LIMITED**

**OEI Kang, Eric**

*Chairman and Chief Executive Officer*

Hong Kong, 13 December 2021

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business*

*in Hong Kong:*  
9th Floor, Tower 1, South Seas Centre,  
75 Mody Road,  
Tsimshatsui East,  
Kowloon, Hong Kong

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

- (1) The record date for determining the entitlement of Shareholders to attend and vote at the extraordinary general meeting of the Company which will be held on Thursday, 30 December 2021 (“EGM”) is Thursday, 23 December 2021 after close of business. In order to be eligible to attend and vote at the EGM, Shareholders must lodge all transfer documents accompanied by the relevant share certificates for registration with the Company’s branch share registrar and transfer agent in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (“Computershare”), no later than 4:30 p.m. on Thursday, 23 December 2021.
- (2) A member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and to vote on his behalf. A proxy need not be a member of the Company.
- (3) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the principal place of business of the Company in Hong Kong at 9th Floor, Tower 1, South Seas Centre, 75 Mody Road, Tsimshatsui East, Kowloon, Hong Kong or the Company’s branch share registrar and transfer agent in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding of the meeting.
- (4) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
- (5) If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 9:00 am on the date of the EGM, the meeting will be postponed. The Company will post an announcement on its website ([www.cre987.com](http://www.cre987.com)) and the HKExnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify Shareholders of the date, time and place of the rescheduled meeting.