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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)

POSITIVE PROFIT ALERT

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

The Board wishes to inform the Shareholders and potential investors that based on the unaudited consolidated accounts of the Group for the year ended 31 December 2020, the Group is expected to record an approximately 50% increase in the unaudited consolidated net profit for the year ended 31 December 2020 as compared to the audited consolidated net profit of approximately HK\$57.8 million for the previous corresponding period ended 31 December 2019. Such improvement is mainly due to the additional contribution from the Songxian wind farm project going into full commercial operation in May 2020 and also from the currency exchange gain from Renminbi appreciation.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 by the management of the Company. The Company is still in the process of finalizing its unaudited financial statements for the year ended 31 December 2020 and the same will be subject to review by the Company's auditors. Shareholders and potential investors are advised to read carefully the Group's annual results announcement for the year ended 31 December 2020, which is expected to be published by mid-March 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. If in doubt, they should consult their own professional advisers.

This announcement is made by China Renewable Energy Investment Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "**SFO**").

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the unaudited consolidated accounts of the Group for the year ended 31 December 2020, the Group is expected to record an approximately 50% increase in the unaudited consolidated net profit for the year ended 31 December 2020 as compared to the audited consolidated net profit of approximately HK\$57.8 million for the previous corresponding period ended 31 December 2019. Such improvement is mainly due to the additional contribution from the Songxian wind farm project going into full commercial operation in May 2020 and also from the currency exchange gain from Renminbi appreciation.

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By order of the Board
China Renewable Energy Investment Limited
OEI Kang, Eric
Chairman and Chief Executive Officer

Hong Kong, 4 March 2021

As at the date of this announcement, the Board comprises seven directors, of which Mr. OEI Kang, Eric, Mr. LEUNG Wing Sum, Samuel, Mr. WONG Jake Leong, Sammy and Mr. LEE Shiu Yee, Daniel are executive directors; and Mr. YU Hon To, David, Mr. TIAN Yuchuan and Mr. ZHANG Songyi are independent non-executive directors.