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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)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION AGREEMENT

This announcement is made by China Ruifeng Renewable Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board of the Company (the “**Board**”) is pleased to announce that on 19 January 2022 (after trading hours), the Company and CH-Auto Technology Corporation Ltd.* (北京長城華冠汽車科技股份有限公司)(“**CH-Auto Technology**”) entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) in order to establish a comprehensive cooperative relationship in relation to business development, possible equity investment and fundraising in new carbon fiber materials, electric vehicle battery management, intelligent vehicle control systems, new energy storage, new energy equipment manufacturing and related fields.

Pursuant to the Strategic Cooperation Agreement and subject to the entering into of definitive agreements, the parties agree that the Company shall (i) act as a key strategic partner in CH-Auto Technology’s potential future fundraising and reorganisation efforts; (ii) when appropriate, make cash or equity investment into CH-Auto Technology’s battery, intelligent vehicle control and related segments and companies to realise the production and supply of key parts and components to third parties and for the comprehensive vehicle production of CH-Auto Technology’s Qiantu model vehicles, and to develop the energy storage market in the PRC; and (ii) when appropriate, make cash or equity investment into CH-Auto Technology’s carbon fiber segment and related companies to realise the production and supply of key carbon fiber parts and components for the automobile and wind energy equipment industries such as carbon fiber automobile bodies and wind power blade equipment, in order to expand the usage of such materials across the renewable energy

industry. Investment in the carbon fiber segment of CH-Auto Technology, which currently supports its own new energy vehicle production, will further increase its capacity so as to enable it to become a supplier for third party automobile companies globally.

The Strategic Cooperation Agreement sets out the framework for the strategic cooperation between the Company and CH-Auto Technology, and was not intended to be legally binding on the relevant parties. Specific investments and/or business cooperation between the parties shall be subject to definitive agreements to be entered into between parties, whereupon announcement(s) shall be published by the Company in accordance with the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as appropriate.

INFORMATION ON THE PARTIES

The Company

The principal activity of the Company is investment holding. The Group is principally engaged in the businesses of wind power generation energy sectors in the PRC.

CH-Auto Technology

CH-Auto Technology is a company incorporated in the PRC with limited liability which was previously listed on the National Equities Exchange and Quotations (全國中小企業股份轉讓系統) of the PRC (NEEQ: 833581, voluntarily delisted on 19 April 2019). Established in 2012, it is principally engaged in vehicle design and development services, vehicle production and sales, vehicle research and development. CH-Auto Technology and its subsidiaries’ product and services mainly cover new energy vehicles, and are also involved in projects relating to cutting edge vehicle technologies such as internet of things and smart traffic. Based on the information provided by CH-Auto Technology, it has registered over 1,000 patents and has applied for a further 700 patents.

To the best of the Company’s directors’ (the “**Directors**”) knowledge, information and belief, and having made all reasonable enquiries, CH-Auto Technology and its ultimate beneficial owner(s) are Independent Third Parties and not connected to the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION AGREEMENT

Reference is made to the announcement of the Company dated 10 December 2021 in relation to its intention to implement its stated investment goals in the energy and renewable energy sectors by investing in CH-Auto Technology. The Strategic Cooperation Agreement constitutes a further step in the Company's implementation of such investment and business development. The Board considers that the entering into of the Strategic Cooperation Agreement is in the interest of the Company and the Shareholders as a whole as the cooperation contemplated under the Strategic Cooperation Agreement, if materialised, enable the Company to obtain favorable support in the fields of new energy storage and production of renewable energy equipment, and would provide the Company with a strong position in the growing energy and renewable energy sectors which is complementary to its own current business positioning.

The Board wishes to emphasise that the implementation of the Strategic Cooperation Agreement is not legally binding, is subject to the definitive agreement(s) to be entered into between the parties, and accordingly such cooperation contemplated thereunder may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 19 January 2022

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