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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 (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 26 May 2022 (after trading hours), the Company and Shenzhen Tonghui Jinmeng Technology Group Co. Ltd.\* (深圳市同惠金盟科技集團股份有限公司) (“**Shenzhen Tonghui**”) entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) in order to establish a comprehensive cooperative relationship in relation to the investment, development and operation of clean energy projects, energy management services, carbon asset development, trading of carbon emission rights and carbon sink and other 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 Shenzhen Tonghui’s potential future fundraising and reorganisation efforts and/or capital restructuring; and (ii) when appropriate, cooperate with Shenzhen Tonghui to carry out other mutually beneficial activities including but not limited to asset securitisation.

The Strategic Cooperation Agreement sets out the framework for the strategic cooperation between the Company and Shenzhen Tonghui, 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 Group**

The Group has been actively carrying through and responding to the major strategic decisions in relation to the “Peak Carbon Dioxide Emission Target and the Vision of Carbon Neutrality” made by the Central Committee of the Communist Party of China and the State Council, engaged in the electricity generation businesses through clean energy in the People’s Republic of China (“**PRC**”).

### **Shenzhen Tonghui**

The principal activity of Shenzhen Tonghui is investment holding. Shenzhen Tonghui is a company which focuses on technology and innovation. Through mergers and acquisitions and resource integration, Shenzhen Tonghui has established various physical stores in the PRC and formed a network of Internet economy. Shenzhen Tonghui has 16 subsidiaries in the PRC, including Lilai Aviation (Guangdong) Group Co., Ltd.\* (利萊航空 (廣東) 集團有限公司), Guizhou Lia Agricultural Group Co., Ltd.\* (貴州利亞農業集團有限公司), Shanghai Liding Trading Co., Ltd.\* (上海粒頂貿易有限公司) and Guizhou Suilan Wine Technology Co., Ltd.\* (貴州穗藍酒業科技有限公司).

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, Shenzhen Tonghui 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**

The Strategic Cooperation Agreement constitutes a further step in the Company’s implementation of 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, enables 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 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, 26 May 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.*

\* *For identification purpose only*