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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)**

**INSIDE INFORMATION  
LEGAL ACTIONS AGAINST THE COMPANY  
AND  
RESUMPTION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Ruifeng Renewable Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 21 September 2022, the Company received a demand letter from a creditor (the “**Creditor**”) against the Company, and subsequently, legal actions (the “**Legal Actions**”) were initiated by the Creditor against the Company. As at the date of this announcement, the Company was indebted to the Creditor in the amount of RMB1,800,000 (the “**Outstanding Amount**”). During the period between 21 September 2022 and the date of this announcement, the Company has been negotiating with the Creditor in relation to the settlement plan for the Outstanding Amount.

On 9 November 2022, the Company proposed a settlement plan in favour of the Creditor to settle the Outstanding Amount, on the condition that the Creditor will forthwith withdraw the Legal Action upon the receipt of the Outstanding Amount. As at the date of this announcement, the Company is still negotiating with the Creditor in relation to the settlement plan, and waiting for the Creditor’s official reply through the Creditor’s legal representative. The Group wishes to emphasise that the internal resources of the Group are sufficient to settle the Outstanding Amount claimed by the Creditor. The Group’s business operations remain normal.

## **RESUMPTION OF TRADING**

Reference is made to the trading halt announcement of the Company dated 10 November 2022. At the request of the Company, trading of shares of the Company (the “**Shares**”) was halted with effect from 9:00 a.m. on Thursday, 10 November 2022. Application has been made by the Company to the Stock Exchange for the resumption of trading of the Shares with effect from 9:00 a.m. on Friday, 11 November 2022.

**Shareholders and potential investors of the Company are advised to pay attention to investment risks and exercise caution when they deal or contemplate dealing in the securities 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, 10 November 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.*