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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)**

**(I) POLL RESULTS OF EXTRAORDINARY GENERAL MEETING  
HELD ON 4 JULY 2023;  
(II) SHARE CONSOLIDATION BECOMING EFFECTIVE ON  
6 JULY 2023;  
AND  
(III) COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED  
SHARES ON AN EX-RIGHTS BASIS ON 7 JULY 2023**

Reference is made to the circular of China Ruifeng Renewable Energy Holdings Limited (the “**Company**”) dated 14 June 2023 (the “**Circular**”) in relation to, among others, the Capital Reorganisation and the Rights Issue and the proposed ordinary resolutions set out in the notice of extraordinary general meeting of the Company dated 14 June 2023 (the “**Notice**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

**(I) POLL RESULTS OF EXTRAORDINARY GENERAL MEETING**

The Board is pleased to announce that each of the proposed resolutions (the “**Resolutions**”) as set out in the Notice was duly passed by way of poll by the Shareholders and/or the Independent Shareholders (as the case maybe) at the EGM held on Tuesday, 4 July 2023.

As at the date of the EGM, the total number of issued Shares of the Company was 2,374,807,466 Existing Shares.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Shareholders or their respective associates had any interest in the Share Consolidation, therefore no Shareholder was required to abstain from voting in favour of the resolution relating to the Share Consolidation (i.e. Resolution No. 1) at the EGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against Resolution No. 1 at the EGM was 2,374,807,466 Existing Shares, representing the entire issued share capital of the Company as at the date of the EGM.

As the Rights Issue will increase the issued share capital of the Company by more than 50%, the Rights Issue is subject to approval by the Independent Shareholders at the EGM by poll in accordance with the requirements of Rule 7.19A of the Listing Rules and any Controlling Shareholder and their respective associates or where there is no Controlling Shareholder, the Directors (excluding independent non-executive Directors), the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution(s) relating to the Rights Issue.

As at the date of the EGM, the Company had no controlling Shareholder as defined under the Listing Rules and Mr. Zhang, an executive Director and chief executive officer, is interested in 308,867,000 Shares through Diamond Era. Accordingly, Mr. Zhang and his respective associates abstained from voting in favour of the proposed resolutions to approve the Rights Issue, the Placing Agreement and the transaction contemplated thereunder at the EGM. Except as disclosed above, no other Shareholder was required to abstain from voting in favour of the proposed resolution approving the Rights Issue at the EGM and no other Director abstained from voting in favour of the Rights Issue at the meeting of the Board.

Accordingly, there were a total of 2,065,940,466 Existing Shares entitling the Shareholders to attend and vote for or against the Resolution No. 3 at the EGM.

The executive Directors, namely Mr. Zhang Zhixiang and Mr. Ning Zhongzhi, and the independent non-executive Directors, namely Mr. Jiang Senlin and Mr. Qu Weidong, attended the EGM. Mr. Yuan Wanyong and Ms. Hu Xiaolin were unable to attend the EGM due to other business arrangements. Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, acted as scrutineer for the purpose of vote taking at the EGM.

Details of the poll results in respect of the Resolutions put to vote at the EGM were as follows:

<b>ORDINARY RESOLUTIONS</b>		<b>Number of votes cast (Approximate percentage (%))</b>	
		<b>FOR</b>	<b>AGAINST</b>
1.	To approve the Share Consolidation and to authorise any one director of the Company to do all things necessary for implementation of the aforesaid.	838,608,666 (99.99%)	3,600 (0.01%)
2.	To approve the Authorised Share Capital Increase and to authorise any one director of the Company to do all things necessary for implementation of the aforesaid.	838,608,666 (99.99%)	3,600 (0.01%)
3.	To approve the Rights Issue and the Placing Agreement, together with the respective transactions contemplated thereunder, and to authorise any one director of the Company to do all things necessary for implementation of the aforesaid.	838,608,666 (99.99%)	3,600 (0.01%)

As more than 50% of the votes were cast in favour of each of the Resolutions, each of the Resolutions was duly passed at the EGM.

## **(II) SHARE CONSOLIDATION BECOMING EFFECTIVE**

All the conditions precedent of the Share Consolidation have been fulfilled as at Tuesday, 4 July 2023. Pursuant to the expected timetable set out in the Circular, the Share Consolidation will take effect on Thursday, 6 July 2023.

Please refer to the Circular for the details, including the trading arrangement and the exchange of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from green to grey. Certificates for the Existing Shares will cease to be marketable and will not be acceptable for delivery, trading and settlement purpose(s) after 4:10 p.m. on Wednesday, 9 August 2023. Dealings in the Consolidated Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 6 July 2023.

### **(III) COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHTS BASIS**

Pursuant to the expected timetable in the Circular, the last day of dealings in the Consolidated Shares on a cum-rights basis will be Thursday, 6 July 2023 and the Consolidated Shares will be dealt with on an ex-rights basis from Friday, 7 July 2023.

### **(IV) DESPATCH OF THE PROSPECTUS DOCUMENTS**

The Company will proceed with the Rights Issue in accordance with the expected timetable in the Circular. It is expected that the Prospectus Documents will be despatched to the Qualifying Shareholders, and the Prospectus only will be despatched to the Excluded Shareholders (if any, for their information only), on Wednesday, 19 July 2023. Qualifying Shareholders are reminded that according to the expected timetable in the Circular, the latest time for acceptance of and payment for the Rights Shares is 4:00 p.m. on Wednesday, 2 August 2023.

### **(V) WARNING OF THE RISKS OF DEALING IN SHARES AND THE NIL PAID RIGHTS**

The Consolidated Shares will be dealt on an ex-rights basis from Friday, 7 July 2023. Dealings in the nil-paid Rights Shares are expected to take place from Friday, 21 July 2023 to Friday, 28 July 2023 (both days inclusive). If the conditions of the Rights Issue are not fulfilled in full, the Rights Issue will not proceed. Any Shareholder or other person contemplating transferring, selling or purchasing the Shares, the Consolidated Shares and/or the nil-paid rights is advised to exercise caution when dealing in the Shares, the Consolidated Shares and/or the nil-paid rights.

By Order of the Board  
**CHINA RUIFENG RENEWABLE ENERGY HOLDINGS LIMITED**  
**Zhang Zhixiang**  
*Executive Director and Chief Executive Officer*

Hong Kong, 4 July 2023

*As at the date of this announcement, the executive Directors are Mr. Yuan Wanyong (Chairman), Mr. Zhang Zhixiang (Chief Executive Officer) and Mr. Ning Zhongzhi; and the independent non-executive Directors are Mr. Jiang Senlin, Mr. Qu Weidong and Ms. Hu Xiaolin.*