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順風國際清潔能源有限公司
SHUNFENG INTERNATIONAL CLEAN ENERGY LIMITED

SHUNFENG INTERNATI ONAL CLEAN ENERGY LIMITED

(In Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01165)

RESIGNATION AND APPOINTMENT OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

This announcement is made by Shunfeng International Clean Energy Limited (In Liquidation) (the "**Company**") pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Reference is made to the board (the "**Board**") of directors (the "**Directors**") of the Company.

RESIGNATION OF DIRECTORS

The Company announces that, with effect from 29 October 2026:

(1) Mr. Han Jibiao ("**Mr. Han**") has resigned as an executive director of the Company (the "**Executive Director**"), as well as the positions of chairman of the Board (the "**Chairman**") and chief executive officer of the Company (the "**Chief Executive Officer**"); and

(2) each of Mr. Zhao Yuwen ("**Mr. Zhao**"), Mr. Kwong Wai Sun Wilson ("**Mr. Kwong**") and Ms. Tse Wan Joyce ("**Ms. Tse**") has resigned as an independent non-executive Director, in each case due to personal reasons.

Suitable candidates to fill the positions of Chairman of the Board and Chief Executive Officer of the Company will be appointed as soon as practicable.

Each of Mr. Han, Mr. Zhao, Mr. Kwong and Ms. Tse has confirmed that he/she has no disagreement with the Board and that there are no other matters relating to his/her resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Company further announces that, with effect from 29 October 2026, Mr. Chan Tin Ho (陳天豪) ("**Mr. Chan**") and Mr. Li Meng (李萌) ("**Mr. Li**"), have been appointed as non-executive Directors. The biographical details of Mr. Chan and Mr. Li are set out below:

Mr. Chan Tin Ho

Mr. Chan, aged 57, has been a certified practicing accountant of CPA Australia since August 2014. Mr. Chan graduated from Manchester Metropolitan University with a bachelor's degree in accounting and finance in August 1994.

Mr. Chan has been the chief financial officer in Vision Asset Management (HK) Limited (formerly named as W2 Asset Management (HK) Limited) since March 2020. Mr. Chan has over 30 years of experience in accounting and financial advisory. From January 1995 to September 2000, Mr. Chan served as a senior auditor in the audit & assurance department of Messrs. Deloitte Touche Tohmatsu ("Deloitte"). From October 2000 to February 2020, Mr. Chan served in the financial advisory department of the same firm, with his last position as associate director. Mr. Chan has been appointed as a director of four direct subsidiaries of the Company in October 2026.

The Company has entered into a letter of appointment with Mr. Chan in relation to his position as a non-executive Director for a term of three years commencing from 29 October 2026. Mr. Chan is entitled to a director's fee of HK$10,000 per month, which is determined by the Company with reference to his experience, qualifications, duties and responsibilities with the Company and the prevailing market conditions.

Pursuant to the articles of association of the Company, Mr. Chan shall hold office until the next following annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Mr. Chan has confirmed that he (i) did not hold any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other positions within the Company or any of its subsidiaries (the "**Group**"); (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information relating to Mr. Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

Mr. Li Meng

Mr. Li, aged 45, has been a member of the Chinese Institute of Certified Public Accountants (CICPA) since 29 March 2013. Mr. Li graduated from Jiangxi University of Finance and Economics with dual bachelor's degrees in management and economics.

Mr. Li has over 20 years of experience in auditing, mergers and acquisitions, corporate finance and financial advisory. From September 2005 to October 2008, he served as a senior auditor in the audit department of Deloitte Touche Tohmatsu Certified Public Accountants LLP (Shenzhen Branch), during which he was seconded to Deloitte Hong Kong's audit department for four months. From October 2008 to November 2025, Mr. Li served in the financial advisory department of Deloitte, working across its Shenzhen, Xiamen, and Chongqing offices, with his last position as director. He is well-versed in corporate financial management processes and financial data analysis techniques, specialising in evaluating corporate operational conditions and providing tactical advisory based on financial analysis. Mr. Li is also familiar with the capital markets in the PRC and Hong Kong. Currently, he has been managing his own investment portfolio. Mr. Li has been appointed as a director of four direct subsidiaries of the Company in October 2026.

The Company has entered into a letter of appointment with Mr. Li in relation to his position as a non-executive Director for a term of three years commencing from 29 October 2026, which may be terminated by either party by not less than one month's prior written notice. Mr. Li is entitled to a director's fee of HK$10,000 per month, which is determined by the Company with reference to his experience, qualifications, duties and responsibilities with the Company and the prevailing market conditions.

Pursuant to the articles of association of the Company, Mr. Li shall hold office until the next following annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Mr. Li has confirmed that he (i) did not hold any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other positions within the Group; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to welcome Mr. Chan and Mr. Li to the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

With effect from 29 October 2026:

(1) each of Mr. Han, Mr. Zhao, Mr. Kwong and Ms. Tse has ceased to be a member (and, where applicable, the chairman) of the Board committees;

(2) each of Mr. Chan and Mr. Li has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and

(3) Mr. Qiu Bo, an executive Director, has been appointed as a member of the Nomination Committee.

Following the above changes:

(i) the Audit Committee consists of two non-executive Directors, namely Mr. Chan and Mr. Li;

(ii) the Remuneration Committee consists of two non-executive Directors, namely Mr. Chan and Mr. Li; and

(iii) the Nomination Committee consists of two non-executive Directors and one executive Director, namely Mr. Chan, Mr. Li and Mr. Qiu Bo.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignations and appointments set out above, the Board comprises one executive Director and two non-executive Directors. As a result, the Company does not meet (i) the requirement under Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; (ii) the requirement under Rule 3.21 3.25 and 3.27A of the Listing Rules that the Audit Committee, the Remuneration Committee and the Nomination Committee must comprise a minimum of three members/chaired by independent non-executive directors; (iii) the requirement under Corporate Governance Code Provision B.3.5 (Appendix C1 of the Listing Rules) that the Nomination Committee must have at least one Director of a different gender; and (iv) Rules 13.92(2) of the Listing Rules in relation to the diversity of the Board including but not limited to gender.

The Company is in liquidation but will use its best endeavours to identify and appoint suitable candidates to fill the relevant vacancies as soon as practicable, in order to comply with the above requirements of the Listing Rules.

For and on behalf of
Shunfeng International Clean Energy Limited
(In Liquidation)
Chan Man Hoi (Ivan)
Cheng Man Lung
Joint and Several Liquidators
Acting as agents without personal liability

Hong Kong, 29 October 2026

As at the date of this announcement, the Board comprises of Mr. Qiu Bo as Executive Director, Mr. Chan Tin Ho and Mr. Li Meng as the Non-executive Directors.

The affairs, business and property of the Company are being managed by the Liquidators who act as agents of the Company only and without personal liability.