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Shunfeng Photovoltaic International Limited

順風光電國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01165)

VOLUNTARY ANNOUNCEMENT

INVESTMENT IN POWIN ENERGY CORPORATION

This is a voluntary announcement made by Shunfeng Photovoltaic International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for keeping the shareholders of the Company and potential investors informed of the latest business development of the Group.

Reference is made to the announcement of the Company dated 12 June 2014 in relation to certain investment initiatives of the Group.

The Company is pleased to announce that on 7 August 2014, SF Suntech Inc. (“**SF Suntech**”), a wholly-owned subsidiary of the Company, has entered into a subscription agreement (the “**Agreement**”) with Powin Corporation (“**Powin Corporation**”) and Powin Energy Corporation (“**Powin Energy**”). Pursuant to the Agreement and subject to the terms and conditions of the Agreement, SF Suntech has agreed to subscribe for 30% equity interest in Powin Energy at a total consideration of USD25,000,000 and SF Suntech has been granted an option exercisable within two years at its discretion to acquire another 30% equity interest in Powin Energy at a consideration of USD37,500,000 (the “**Subscription**”). Once SF Suntech completes the subscription of the first 30% equity interest in Powin Energy, SF Suntech will be entitled to appoint four out of seven directors to the board of directors of Powin Energy, whereas Powin Corporation will be entitled to appoint three directors to the board of directors of Powin Energy.

INFORMATION ON POWIN ENERGY

Powin Energy is a company incorporated in the State of Oregon, the United States of America. It specializes in research and application of energy storage technology for scalable grid-level and commercial energy storage systems, electric vehicle charging stations and transportation.

REASONS FOR, AND MEANINGS OF, THE INVESTMENT

Powin Energy owns several patented and patent-pending advanced technologies in areas such as energy storage, load shifting and fast charging.

Energy Storage Technology

The energy storage technology of Powin Energy is an advanced Lithium-ion battery energy storage technology. One single device has a capacity of over five megawatt and the charging and dis-charging ratios are over 80%. This energy storage technology is expected to be applied in energy storage and management of large scale data centres, large scale power plants, and micro-grids, etc. In future, this energy storage technology will generate high economic value and profit growth to the Group.

Load Shifting Technology

The load shifting technology of Powin Energy is an application which utilises advanced energy storage technology and advanced power management system, and specializes in tuning power generators to achieve the purposes of load shifting, stabilizing power supply and minimizing the risk of overloading to the grid. In future, it is expected that this load shifting technology will be of extensive use and will have large market and high commercial value.

Fast Charging Devices

Powin Energy provides high speed, high efficiency and cost effective fast charging devices, with high speed charging of less than 10 minutes and does not require the installation of 3-phase power supplies. It is expected that this fast charging technology can be extensively used in households, car parks, and for the charging of electric vehicles, etc. In future, this fast charging technology will have high economic value and diversify the Group's sources of income.

REQUIREMENT OF THE LISTING RULES

As the applicable percentage ratios under Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in respect of the Subscription do not exceed 5%, the Subscription does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

By order of the Board
Shunfeng Photovoltaic International Limited
Zhang Yi
Chairman

Hong Kong, 7 August 2014

As at the date of this announcement, the executive directors are Mr. Zhang Yi, Mr. Shi Jianmin, Mr. Wang Yu, Mr. Luo Xin, Mr. Lei Ting and Mr. Lu Bin; the non-executive director is Mr. Yue Yang; and the independent non-executive directors are Mr. Tao Wenquan, Mr. Zhao Yuwen, Mr. Siu Wai Keung Francis and Mr. Kwong Wai Sun Wilson.