
IMPORTANT

If you are in doubt about any information contained in this prospectus, you should obtain independent professional advice.



Shunfeng Photovoltaic International Limited

順風光電國際有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

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| Number of Offer Shares under the Global Offering | : 390,000,000 Shares (subject to the Over-allotment Option) |
| Number of Hong Kong Offer Shares | : 39,000,000 Shares (subject to adjustment) |
| Number of International Offer Shares | : 351,000,000 Shares (subject to adjustment and the Over-allotment Option) |
| Maximum Offer Price | : HK\$1.42 per Offer Share (payable in full on application in Hong Kong dollars and subject to refund), plus brokerage fee of 1%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005% |
| Nominal value | : HK\$0.01 per Share |
| Stock code | : 01165 |

Sole Sponsor



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in the section headed "Documents Delivered to the Registrar of Companies and Available for Inspection" in Appendix VII to this prospectus, has been registered by the Registrar of Companies in Hong Kong as required by section 342C of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility as to the contents of this prospectus or any other documents referred to above.

The Offer Price is expected to be fixed by agreement between the Joint Bookrunners (on behalf of the Underwriters) and us on the Price Determination Date, which is expected to be on or around 6 July 2011 and, in any event, not later than 9 July 2011. The Offer Price will not be more than HK\$1.42 and is currently expected to be not less than HK\$1.09, unless otherwise announced. Investors applying for the Hong Kong Offer Shares must pay, on application, the maximum offer price of HK\$1.42 for each Offer Share, together with a brokerage fee of 1%, a SFC transaction levy of 0.003% and a Hong Kong Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price should be lower than HK\$1.42.

The Joint Bookrunners (on behalf of the Underwriters, and with our consent) may reduce the number of Offer Shares being offered under the Global Offering and/or the indicative Offer Price range below that stated in this prospectus (which is HK\$1.09 to HK\$1.42) at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, a notice of the reduction in the number of Hong Kong Offer Shares and/or the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) no later than the morning of the day that is the last day for lodging applications under the Hong Kong Public Offering. If applications for Hong Kong Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Hong Kong Public Offering, then even if the number of Hong Kong Offer Shares and/or the indicative Offer Price range is so reduced, such applications cannot be subsequently withdrawn. Further details are set out in the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in this prospectus.

If, for any reason, we and the Joint Bookrunners (on behalf of the Underwriters) are not able to agree on the Offer Price on or before 9 July 2011, the Global Offering will not proceed and will lapse.

Prior to making an investment decision, prospective investors should consider carefully all of the information set out in this prospectus, including the risk factors set out in the section headed "Risk Factors" beginning on page 25 of this prospectus.

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement to subscribe for, and to procure applicants for the subscription for, the Hong Kong Offer Shares are subject to termination by the Joint Bookrunners (on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the day which trading in the Offer Shares commences on the Hong Kong Stock Exchange. Such grounds are set out in the section headed "Underwriting." It is important that you refer to that section for further details.

The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered, in the United States, to QIBs in reliance on Rule 144A or another exemption from registration under the U.S. Securities Act and, outside the United States, in offshore transactions in accordance with Regulation S under the U.S. Securities Act.