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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)

VOLUNTARY ANNOUNCEMENT COOPERATION AGREEMENT

The Board is pleased to announce that on 25 July 2014, the Company and China Create entered into the Cooperation Agreement, pursuant to which parties agreed to set out the cooperation framework in respect of cooperation in respect of development financing.

THE COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of China Ruifeng Renewable Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 25 July 2014, the Company and China Create Financial Holding Group Co., Ltd. (“**China Create**”) entered into a development financing cooperation agreement (the “**Cooperation Agreement**”). Further details in respect of the Cooperation Agreement are set out below:

1. Basis of Cooperation

The Company and China Create aims at integrating China Create’s advantage in financing and the Group’s advantage to build a comprehensive and in depth strategic cooperative relationship.

Among other things, the Company agrees to recommend its business cooperation demand based on its overall development strategic planning to China Create, and for project which China Create provides funding support, the Company shall improve and perfect its governance and legal structure, cash flow and credit structure, and to reduce China Create’s financial risks. China Create agrees to actively support the business development strategies of the Company, and provide long term and stable financial support and comprehensive financial services for the Company.

2. The Company will invite China Create be involved in formation of the Company's medium to long term development plans, and will inform China Create on information such as its strategic planning, investment and financing and key matters. China Create shall provide its full support on such planning formation to the Company.
3. Parties intend their scope of cooperation to include:
 - (i) Development, construction and operation of new-energy projects in China, the United States, Europe and Asia-Pacific district;
 - (ii) Acquisition and reorganisation of technologies, businesses and assets in relation to the business of new-energy; and
 - (iii) Cooperation in respect of financing consultation and financial products.
4. Parties agree to strengthen their cooperation in early stage of projects. Among others, the Company will inform China Create on progress of its early stage projects, and China Create will provide financial services support to the Company.

5. **Cooperation on Financial Products**

Financial products which may be provided by China Create includes without limitation, fund investment and equity investment services, Renminbi (RMB) financing services including project loans, working capital loans. The Company agrees to stably increase the proportion of various financial services provided by China Create.

6. **Investment Amount**

According to the business development planning and investment needs of the Company, from 2014 to 2019, the investment amount of parties in various financial products shall be RMB10 billion, subject to contracts or approved documents to be entered into between parties.

The Company agrees that, with the same conditions offered, it shall give priority in using financial products and services of China Create, and that each investment, fund, guarantee or loan obtained by the Company from China Create shall be used for the purpose as designated under relevant contract or approved documents.

7. The Cooperation Agreement shall remain in effect for 5 years. The Cooperation Agreement is non-legally binding save for certain provisions relating to confidentiality and governing law.

INFORMATION ABOUT CHINA CREATE

Established in 2004, China Create has a registered capital of RMB211 million and net assets of RMB1,030 million. Headquartered in Shenzhen, the group provides various financial services, including but not limited to family offices, Internet finance, wealth management, industrial buyout funds, market value management, capital investment, financing guarantees, and small loans, etc., and supports China Fortune Club, China Fortune Art Gallery and China Create Charity Fund. 88 Wealth Online Investing and Financing Platform launched in 2013 was elected as a strategic partner of the 13th Boao Forum for Asia. 前海威廉金融控股有限公司, a wholly-owned subsidiary of the group in Qianhai, Shenzhen, is engaged in fund management and integrated services and investment in areas such as private equity investment. The “10 Billion China Create Saifu Industrial Buyout Investment Fund” and “10 Billion China Create Guofu Urban Renewal Industrial Investment Fund” promoted by it were registered in Qianhai in 2013. For more detailed information on China Create, please visit its company website: <http://www.cf88.com.cn>.

To the best of the knowledge, information and belief of the Directors having made reasonable enquiries, China Create and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION AGREEMENT

The Board considers that by entering into the Cooperation Agreement, it will provide more financing sources to the Company, accelerate the development of the projects of the Company and enable the Company to cooperate with China Create in exploring more projects in the future.

The transactions contemplated under the Cooperation Agreement do not constitute notifiable transactions of the Company for the purpose of Chapter 14 of the Listing Rules.

By Order of the Board
China Ruifeng Renewable Energy Holdings Limited
Li Baosheng
Chairman

Hong Kong, 25 July 2014

As at the date of this announcement, the executive Directors are Mr. Li Baosheng, Mr. Zhang Zhixiang and Mr. Ning Zhongzhi; and the independent non-executive Directors are Ms. Wong Wai Ling, Mr. Qu Weidong and Ms. Hu Xiaolin.