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China Power New Energy Development Company Limited

中國電力新能源發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00735)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that the Company is expected to record a significant increase in the profit attributable to the equity holders of the Company for the year ended 31 December 2010 as compared to that for the year ended 31 December 2009 as a result of continuous improvement in power generation business.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

This announcement is made by China Power New Energy Development Company Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that the Company is expected to record a significant increase in the profit attributable to the equity holders of the Company for the year ended 31 December 2010 as compared to that for the year ended 31 December 2009 as a result of continuous improvement in power generation business.

The Company is in the process of finalizing the consolidated results of the Group for the year ended 31 December 2010. The information contained in this announcement is only a preliminary assessment by the Board based on information currently available and is not based on any figures audited or reviewed by the Company’s auditor. The actual results for the Group may be different from what is disclosed in this announcement. Finalised results of the Group and other details will be disclosed in the results announcement for the year ended 31 December 2010 which is expected to be published by the Company before the end of March 2011.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

As at the date of this announcement, the executive Directors of the Company are Ms. Li Xiaolin, Mr. Zhao Xinyan, Mr. Wang Hao and Mr. Liu Genyu; the non-executive Director is Mr. Cheng Chi; and the independent non-executive Directors are Dr. Chow King Wai, Mr. Chu Kar Wing and Mr. Wong Kwok Tai.

By order of the Board
China Power New Energy Development Company Limited
Li Xiaolin
Chairman

Hong Kong, 11 January 2011

** For identification purposes only*