Chinese Energy Holdings Limited
華夏能源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8009)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE

The board (the "**Board**") of directors (the "**Director(s)**") of Chinese Energy Holdings Limited (the "**Company**") announces that Mr. Yau Chi Ming ("**Mr. Yau**") has tendered his resignation as an independent non-executive Director, the chairman of the audit committee and a member of the remuneration committee of the Company with effect from 19 January 2018 due to his other business commitments.

Mr. Yau has confirmed that (i) he has no claim against the Company in respect of his resignation and there is no disagreement between him and the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the shareholders of the Company in relation to his resignation.

The Board noted that following the resignation of Mr. Yau, the number of independent non-executive Directors and the number of the audit committee members and remuneration committee members of the Company will fall below the minimum requirements under Rule 5.05(1), 5.06 and 5.28 of the Rules Governing the Listing of Securities on the Growth Enterprise Market ("**GEM**") of the Stock Exchange (the "**GEM Listing Rules**") respectively. The Company is identifying a suitable candidate to fill the vacancy in order to fulfil the minimum requirements under the GEM Listing Rules as soon as practicable within three months from 19 January 2018 pursuant to Rule 5.05(1), 5.06, 5.28 and 5.33 of the GEM Listing Rules.

The Board would like to express sincere gratitude and appreciation to Mr. Yau Chi Ming for his valuable contribution to the Company during his tenure.

By order of the Board
Chinese Energy Holdings Limited
Mr. Chen Haining
Executive Director

Hong Kong, 19 January 2018

As at the date hereof, the executive Directors of the Company are Mr. Chen Haining (Chairman and Chief Executive Officer of the Company) and Ms. Wu Hongying; and the independent non-executive Directors of the Company are Mr. Leung Fu Hang and Mr. Chen Liang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least seven (7) days from the date of its posting and on the website of the Company at www.chinese-energy.com.