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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 228)

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Energy Development Holdings Limited (the “**Company**”) announces that Mr. Zhang Zhenming (“**Mr. Zhang**”) resigned as an executive director of the Company with effect from 27 November 2014 due to his intention to concentrate on his own business engagement.

Mr. Zhang confirmed that he has no disagreement between himself and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contributions to the Company during his tenure of office.

By order of the Board
China Energy Development Holdings Limited
Zhao Guoqiang
Chief Executive Officer & Executive Director

Hong Kong, 27 November 2014

As at the date of this announcement, the Board comprises Mr. Zhao Guoqiang, Mr. Chui Kwong Kau, Mr. Huang Changbi as executive directors; Dr. Gu Quan Rong as a non-executive director; and Mr. Fu Wing Kwok, Ewing, Mr. Sun Xiaoli and Mr. Wang Yongguang as independent non-executive directors.

* *For identification purposes only*