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## **RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Energy Development Holdings Limited (the “**Company**”) wishes to announce that on 27 July 2016, Mr. Wang Yongguang (“**Mr. Wang**”) resigned as the Chairman, a non-executive director, and a member of the audit committee, the nomination committee and the remuneration committee of the Company with immediate effect, due to his intention to concentrate on his own business engagement.

Mr. Wang confirmed that he has no disagreement with 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. Wang 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 July 2016

*As at the date of this announcement, the Board comprises Mr. Zhao Guoqiang (Chief Executive Officer and alternate director to Dr. Gu Quan Rong) as executive director; Dr. Gu Quan Rong as non-executive director; and Mr. Zong Ketao, Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive directors.*

\* For identification purposes only