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CHINA NEW ENERGY POWER GROUP LIMITED

中國新能源動力集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1041)

**RESIGNATION OF EXECUTIVE DIRECTOR, JOINT CHAIRMAN
AND MEMBER OF THE REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of China New Energy Power Group Limited (the “**Company**”) announces that Mr. Zhang Xi (“**Mr. Zhang**”) has resigned as an executive director, joint chairman and member of the remuneration committee of the Company with effect from 21 May 2012 as Mr. Zhang requires more time for devotion into his other business. Accordingly, the resolution to re-elect Mr. Zhang as executive director of the Company at the annual general meeting of the Company to be held on 25 May 2012 will be withdrawn.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Zhang for his past valuable contributions and services made to the Company during his term of service.

By Order of the Board

China New Energy Power Group Limited

Ip Cheng Kuong

Chairman

Hong Kong, 21 May 2012

As at the date of this announcement, the executive directors of the Company are Mr. Ip Cheng Kuong, Ms. Catherine Chen, Mr. Chiu Kong, Mr. Yeung Kwok Yu, Mr. Yeung Tsoi San, Mr. Kwan Kam Hung, Jimmy, Mr. Wah Wang Kei, Jackie and Mr. Chen Guang Lin; and the independent non-executive directors of the Company are Ms. Ma Yin Fan, Mr. Leung Hoi Ying and Mr. Yu Pan.