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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 4 September 2014:

- (a) Mr. Xing Cheng has been appointed as an executive director of the Company; and
- (b) Mr. Fu Wing Kwok, Ewing has been appointed as an independent non-executive director of the Company.

The board of directors (the “**Board**”) of China New Energy Power Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 4 September 2014,

- (i) Mr. Xing Cheng (“**Mr. Xing**”) has been appointed as an executive director of the Company.

Mr. Xing, aged 42, has approximately 18 years’ experience in business management and international trading and has good business connection in Japan. For the period from August 1996 to December 2008, Mr. Xing worked as the deputy general manager of Chuanchang Buer Electrical Accessories (Kunshan) Company Limited* (船場不二電器配件(崑山)有限公司), whose principal business is electrical accessories manufacturing, and Mr. Xing was in charge of the export business and international trading. Since November 2010, Mr. Xing has been the general manager of Kunshan Damoonsei New Energy Company Limited* (崑山達盟成新能源有限公司), whose principal business is sales of new energy equipment and technology support, and Mr. Xing is in charge of the overall operation and business development.

Save as disclosed above, as at the date of this announcement, Mr. Xing (i) does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”); and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Xing entered into a service contract with the Company on 3 September 2014 for a term of 2 years commencing from 4 September 2014. Mr. Xing is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Xing is entitled to a director's remuneration of HK\$360,000 per annum which is determined by arm's length negotiation between Mr. Xing and the Company and with reference to his duties and responsibilities. Mr. Xing is also entitled to a discretionary bonus determined at the discretion of the Board with reference to the performance of Mr. Xing and performance of the Group.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and there are no other matters in relation to the appointment of Mr. Xing that need to be brought to the attention of the shareholders of the Company.

- (ii) Mr. Fu Wing Kwok, Ewing ("**Mr. Fu**") has been appointed as an independent non-executive director of the Company.

Mr. Fu, aged 45, is currently the chief financial officer and company secretary of Hoifu Energy Group Limited (stock code: 7). Mr. Fu is also currently an independent non-executive director of China Energy Development Holdings Limited (stock code: 228) and Dejin Resources Group Company Limited (stock code: 1163). All of these three companies are listed on the Main Board of the Stock Exchange. He holds a Bachelor Degree in science with major in accounting of Bemidji State University, USA and is a member of both Hong Kong Institute of Certified Public Accountants and American Institute of Certified Public Accountants. He has over 20 years of experience in auditing and accounting field. Mr. Fu was an independent non-executive director of Century Ginwa Retail Holdings Limited (a company listed on the Main Board of the Stock Exchange; stock code: 162) from January 2007 to September 2011 and Hao Wen Holdings Limited (a company listed on the Growth Enterprise Market of the Stock Exchange; stock code: 8019) from November 2009 to January 2011.

Save as disclosed above, as at the date of this announcement, Mr. Fu (i) does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Fu entered into a letter of appointment with the Company on 3 September 2014 for a term of 2 years commencing from 4 September 2014. Mr. Fu is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Fu is entitled to a director's fee of HK\$150,000 per annum which is determined by arm's length negotiation between Mr. Fu and the Company and with reference to his duties and responsibilities.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Fu that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to warmly welcome Mr. Xing and Mr. Fu joining the Board.

By Order of the Board
China New Energy Power Group Limited
Kwan Kam Hung, Jimmy
Executive Director

Hong Kong, 3 September 2014

As at the date of this announcement, the Board comprises six executive directors, namely Mr. Ip Cheng Kuong, Mr. Yeung Kwok Yu, Mr. Chiu Kong, Mr. Kwan Kam Hung, Jimmy, Mr. Chen Guang Lin and Mr. Wu Zhuo Tong; and four independent non-executive directors, namely Ms. Ma Yin Fan, Mr. Leung Hoi Ying, Mr. Yu Pan and Mr. Lee Ming Tung.

* *For identification purpose only*