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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)

ESTIMATE OF RESULTS FOR THE YEAR ENDED 31 DECEMBER 2011

This announcement is made by China New Energy Power Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of the Company hereby inform the shareholders of the Company (the “Shareholders”) and potential investors that, in accordance with a preliminary assessment of the unaudited management accounts of the Group for the year ended 31 December 2011, the Group is expected to record a substantial improvement in its results for the year ended 31 December 2011 as compared to that for 2010. The expected improvement in results was mainly driven by the gain in fair values on derivative financial instruments.

As the Company is still in the process of preparing and finalizing the consolidated accounts of the Group for the year ended 31 December 2011, the information contained in this announcement is only based on the preliminary assessment by the Board according to the unaudited management accounts of the Group which has not been confirmed nor audited by the Company’s auditor. The audited results of the Group for the year ended 31 December 2011 are expected to be announced on 28 March 2012. Shareholders and potential investors should read the Group’s financial results announcement for the year ended 31 December 2011 carefully.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China New Energy Power Group Limited
Zhang Xi
Joint Chairman

Hong Kong, 16 March 2012

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Xi, Mr. Ip Cheng Kuong, Ms. Catherine Chen, Mr. Chiu Kong, Mr. Yeung Kwok Yu, Mr. Fei Phillip, 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.