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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 AND CHAIRMAN

The board of directors (the “**Board**”) of China New Energy Power Group Limited (the “**Company**”) announces that Mr. Ip Cheng Kuong (“**Mr. Ip**”) has tendered his resignation as an executive director of the Company and chairman of the Board with effect from 15 September 2014 due to his wish to devote more time on his other personal endeavours (the “**Resignation**”).

Mr. Ip has confirmed that he does not have any disagreement with the Board and is not aware of any matters relating to the Resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited. Mr. Ip has also confirmed that he has no claim against the Company for loss of office as a director and/or chairman of the Board whether by way of compensation, remuneration, severance payment, expenses, damages or otherwise.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Ip for his contributions and services to the Company during his tenure of office.

The Company is looking for a replacement to fill the vacancy of chairman of the Board as soon as possible. Further announcement will be made for the new appointment of suitable candidate to fill the vacancy.

By Order of the Board
China New Energy Power Group Limited
Yeung Kwok Yu
Executive Director

Hong Kong, 15 September 2014

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