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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 AND RESIGNATION OF DIRECTORS

The Board announces that with effect from 10 June 2015:

- (1) Ms. Tang Man Yi has been appointed as an independent non-executive director of the Company, the chairlady of each of the audit committee and the investment and management committee, a member of each of the remuneration committee and the nomination committee of the Company;
- (2) Mr. He Xiaowu has resigned as an executive director of the Company; and
- (3) Mr. Fu Wing Kwok, Ewing has resigned as an independent non-executive director of the Company, the chairman of each of the audit committee and the investment and management committee, a member of each of the remuneration committee and nomination committee of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China New Energy Power Group Limited (the “**Company**”) announces that Ms. Tang Man Yi (“**Ms. Tang**”) with effect from 10 June 2015 has been appointed as an independent non-executive Director of the Company, the chairlady of each of the audit committee and the investment and management committee, a member of each of the remuneration committee and the nomination committee of the Company.

Ms. Tang, aged 49, graduated from the University of Hong Kong in 1989 with a bachelor degree in Social Science. She then obtained a Master of Science in Corporate Finance from the Hong Kong Polytechnic University in 2011. She has over 20 years of professional experience in the finance and accounting fields and has been qualified as an fellow of the Association of Chartered Certified Accountants, an associate member of The Institute of Chartered Accountants in England and Wales, and a member of Hong Kong Institute of Certified Public Accountants.

Ms. Tang has held the present position of audit principal in CNG & Partners since 2008 and also the current position of senior manager in AIP Partners C.P.A. Limited since 2012. During the period from 2004 to 2007, Ms. Tang was as the financial controller of Top Human Technology (HK) Limited. Prior to that, Ms. Tang worked for Deloitte Touche Tohmatsu (Shenzhen) from 2002 to 2004 as senior manager.

Save as disclosed above, Ms. Tang has not held other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Tang is not interested nor deemed to be interested in any share, underlying share or debenture of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

There is an appointment letter issued by the Company to Ms. Tang, pursuant to which Ms. Tang shall hold office commencing on 10 June 2015 until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the bye-laws of the Company. She is entitled to remuneration at a rate of HK\$150,000 per annum from the Company. The emoluments of Ms. Tang are determined by the Board with reference to the fees paid by other listed companies in Hong Kong to independent non-executive directors and also his positions held in any committee of the Company.

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 Ms. Tang that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Ms. Tang to the Board.

Resignation of Directors

The Board also announces that with effect from 10 June 2015:

- (1) Mr. He Xiaowu ("**Mr. He**") has tendered his resignation as an executive Director of the Company in order to devote more time to his family and other personal affairs; and
- (2) Mr. Fu Wing Kwok, Ewing ("**Mr. Fu**") has tendered his resignation as an independent non-executive Director of the Company, the chairman of each of the audit committee and the investment and management committee, and a member of remuneration committee and nomination committee of the Company to explore other business opportunity and to take responsibility for the incident referred to the announcements issued by the Company dated 12 May 2015 and 29 May 2015.

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

By Order of the Board
China New Energy Power Group Limited
Lo Wing Sang
Executive Director

Hong Kong, 10 June 2015

As at the date of this announcement, the Board comprises two executive Directors, namely, Ms. Jin Cheng Grace and Mr. Lo Wing Sang; one non-executive Director, namely, Mr. Lu Zhiqiang; and three independent non-executive Directors, namely Mr. Zeng Qingkai, Ms. Tang Man Yi and Mr. Chan Chit Kwai, BBS, JP.