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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)

**DELAY IN DESPATCH OF THE CIRCULAR RELATING TO
VERY SUBSTANTIAL DISPOSAL
AND
MAJOR ACQUISITION**

Reference is made to the announcement of China New Energy Power Group Limited (the “**Company**”) dated 9 May 2013 (the “**Announcement**”) in relation to, inter alia, (i) the disposal of the entire issued share capital of and the assignment of the shareholder’s loan in Allywing Investments Limited, which constitutes a very substantial disposal for the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (ii) the acquisition of the entire equity interest in 貴陽鼎天投資諮詢有限公司 (Guiyang Ding Tian Investment Consultancy Limited*), which constitutes a major acquisition for the Company under the Listing Rules. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

As additional time is required for the Company to prepare certain information to be included in the Circular, the Company expects that the despatch date of the Circular will be postponed to no later than 24 June 2013.

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

Hong Kong, 31 May 2013

As at the date of this announcement, the executive Directors are Mr. Ip Cheng Kuong, Mr. Yeung Kwok Yu, Ms. Catherine Chen, Mr. Chiu Kong, Mr. Kwan Kam Hung, Jimmy, Mr. Wah Wang Kei, Jackie and Mr. Chen Guang Lin; the non-executive Director is Mr. Wu Zhuo Tong; and the independent non-executive Directors are Ms. Ma Yin Fan, Mr. Leung Hoi Ying, Mr. Yu Pan and Mr. Lee Ming Tung.

* For identification purpose only.