

Changfeng Reports Q3 Results, Continues Strong Growth and Profitability

Nov. 18, 2008. Changfeng Energy Inc. ("Changfeng" TSXV: CFY) reports revenue of \$2,896,031 for the three month period ended Sep. 30, 2008 compared to \$2,235,020 for the same period in 2007 representing a 29.6% increase. Revenue growth came from higher connection revenues and increased natural gas sales to residential and commercial customers in Sanya City.

Gross margin for the third quarter in 2008 was 59.0% versus 56.2% in 2007. The increased margin was due to the increase of higher margin gas sales in the revenue mix.

Net income for the third quarter was \$83,234 compared to a net loss of \$414,040 for the same period in 2007.

For the first nine months of 2008, the Company generated total revenue of \$8,829,680 compared to \$6,290,668 for the same period in 2007 representing a 40.4% increase. Cash flow was \$1,056,341 compared to \$241,284 for the same period in 2007. Net income was \$327,486 compared to a net loss of \$684,787 for the same period in 2007.

During the third quarter of 2008 the Company started construction of the medium pressure distribution pipelines for the Haitang Bay expansion project. The pipelines follow the new regional road construction project for the Haitang Bay district.

Changfeng continues to work on new business opportunities in mainland China and expects to release further details in the coming months.

About Changfeng Energy Inc.

Changfeng is engaged in the design and construction of natural gas distribution networks and distribution of natural gas to commercial and residential customers in the greater Sanya City region of Hainan Province, China. The Company is headquartered in Toronto, Ontario and its shares trade on the TSX Venture Exchange.

This press release contains forward looking statements based on current expectations. These forward looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward looking statements. Risks and uncertainties about Changfeng's business are more fully discussed in the Company's disclosure materials, including its information circular and MD&A, filed with the securities regulatory authorities in Canada. All amounts are stated in Canadian dollars except for noted otherwise.

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