



Changfeng Announces Results of Special Meeting to Approve Continuation into British Columbia

January 23, 2017

Toronto, Ontario, January 23, 2017 – Changfeng Energy Inc. (TSX-V: CFY) ("**Changfeng**" or the "**Company**") announced today that the special resolution to approve the continuation of the Company into British Columbia (the "**Resolution**") was approved unanimously at a meeting of shareholders of the Company held today (the "**Meeting**").

The Meeting was called to approve a proposed continuation of the Company into the provincial jurisdiction of British Columbia in order to facilitate the application of the Company for listing on The Stock Exchange of Hong Kong Limited that the Company intends to pursue, and to provide the Company with greater flexibility in corporate governance and administrative matters and corporate structure generally afforded by the *Business Corporations Act* (British Columbia).

More information regarding the Resolution and the Meeting can be found in the Management Information Circular of the Company dated December 10, 2016, available under the Company's profile on SEDAR.

Changfeng Energy Inc.

Changfeng Energy Inc. is a natural gas service provider with operations located throughout the People's Republic of China. The Company services industrial, commercial and residential customers, providing them with natural gas for heating purposes and fuel for transportation. The Company has developed a significant natural gas pipeline network as well as urban gas delivery networks, stations, substations and gas pressure regulating stations in Sanya City and Haitang Bay. Through its network of pipelines, the Company provides safe and reliable delivery of natural gas to both homes and businesses. The Company is headquartered in Toronto, Ontario and its shares trade on the Toronto Venture Exchange under the trading symbol "CFY". For more information, please visit the Company website at www.changfengenergy.com.

For further information please contact:

Mr. Yan Zhao CPA. CA. MBA
Chief Financial Officer

647.528.0115

yan.zhao@changfengenergy.cn

Ms. Ann S.Y. Lin
VP, Corporate Development and
Corporate Secretary

siyin.lin@changfengenergy.cn

Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws, including the proposed continuation of the Company and the intention of the Company to pursue a listing on The Stock Exchange of Hong Kong Limited. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors relating to among other things, Changfeng's inability to obtain The Stock Exchange of Hong Kong Limited's approval of a listing of the Company's common shares, an adverse change in the capital markets or economic conditions, the occurrence of a material adverse change in the business, operating results or financial condition of Changfeng, and other factors discussed under the "Risks and Uncertainties" section of Changfeng's management's discussion and analysis for the fiscal year ended December 31, 2015, which is available on SEDAR at www.sedar.com and on Changfeng's web-site at www.changfengenergy.com that may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements or developments expressed or implied by such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

- End -