

Changfeng Energy Inc. Announces Collaboration with China Overseas Energy Co., Ltd., on Integrated Smart Energy Projects in the PRC.

TORONTO, ONTARIO--(Marketwired - Dec. 11, 2017) - Changfeng Energy Inc. (TSX VENTURE:CFY) ("Changfeng" or the "Company") announced today Sanya Changfeng New Energy Investment Co., Ltd, wholly owned subsidiary of Changfeng Energy Inc. entered into a memorandum of understanding ("MOU") with China Overseas Energy Co., Ltd., the wholly owned subsidiary of China Overseas Holdings Ltd to jointly pursue integrated smart energy projects in the People's Republic of China. The MOU was signed during the Sanya Energy International Forum held on December 6-8th, 2017 in Sanya, Hainan.

China Overseas Holdings Ltd

China Overseas Holdings Limited, the subsidiary of China State Construction Engineering Corporation (ranked the 24th in the "Fortune Global 500" list), started operations in Hong Kong in June 1979. Its principal business activities are construction and contracting, property development, infrastructure investment and property management, with operations currently spanning over Hong Kong, Macau, mainland China and Overseas. As at 31 December 2016, the total asset value of the Group reached RMB 582.2 billion.

Changfeng Energy Inc.

Changfeng Energy Inc. is an energy provider with operations located throughout the People's Republic of China. The Company services industrial, commercial and residential customers, providing them with energy for heating purposes and fuel for transportation. The Company has developed a significant natural gas pipeline network as well as urban energy 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 energy 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.

Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws, including, without limitation, statements with respect to the declaration and payment of dividends in the future. 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, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements contained in this press release are

based on certain assumptions, including, but not limited to the following: the Company has sufficient cash on hand to pay dividends, the Company would remain solvent following any dividend, the stability of general economic and market conditions, currency exchange rates and interest rates, and that the risk factors the Company is subject to, collectively, do not have a material adverse impact on the Company. Such forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors 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, including that the payment of dividends on the Common Shares is subject to the discretion of its Board of Directors and is dependent on, among other matters, the Company's financial position, results of operations, available cash, cash requirements and alternative uses of cash, and the risk factors set forth in the Company's securities filings with the Canadian securities regulators. 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.

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