



## Changfeng Energy Inc. Announces 2017 Annual Results

TORONTO, April 05, 2018 -- Changfeng Energy Inc. (TSX VENTURE:CFY) ("Changfeng" or the "Company") announced today the annual results of the Company's operations. Revenue from continuing operations for the year ended December 31, 2017 was RMB382 million (approx. CAD76.4 million), an increase of RMB53 million (approx. CAD10.6 million), or 16%, from RMB329 million (approx. CAD65.8 million) for 2016. EBITDA from continuing operations for the year was RMB80.6 million (approx. CAD16.1 million), an increase of RMB1.3 million (approx. CAD0.3 million), from RMB79.3 million (approx. CAD15.6 million) in 2016. Net profit for 2017 was RMB25.8 million (approx. CAD5.2 million), compared to RMB21.3 million (approx. CAD4.3 million) in 2016. Net profit from continuing operations for 2017 was RMB35.0 million (approx. CAD7.0 million), compared to RMB26.2 million (approx. CAD5.2 million) in 2016. EPS for 2017 was RMB0.39 (approx. CAD0.08), an increase of RMB0.07 or 22%, from RMB0.32 (approx. CAD0.06) in 2016. EPS from continuing operations for 2017 was RMB0.52 (approx. CAD0.1), an increase of RMB0.13 or 33 % from RMB0.39 (approx. CAD0.08) in 2016.

Early 2017, Changfeng began a three-year plan to strategically shift its corporate focus to sustainable energy in combination with natural gas to become an integrated energy provider in the PRC. In line with the strategy, Changfeng has taken steps to divest its ownership stake in Pingxiang Changfeng Gas Co., Ltd. ("Pingxiang CF") to free up capital for other investment opportunities. Accordingly, investment in Pingxiang CF is reclassified as an asset held for sale and its results for both the 2017 and 2016 years have been separately presented under discontinued operations and its revenue is no longer included in Changfeng's consolidated revenue.

For more information, please refer the Company's 2017 annual MD&A and consolidated financial statements.

### About Changfeng Energy Inc.

Changfeng Energy Inc. is a Canadian public company currently traded on the Toronto Venture Exchange ("TSX-V") under the stock symbol "CFY". It is an integrated energy provider and natural gas distribution company (or natural gas utility) in the People's Republic of China. Changfeng strives to combine leading clean energy technology with natural gas usage to provide sustainable energy to its customer base in the PRC. In 2009, Changfeng was recognized as being one of China's the Top Ten Most Influential Brands in the Natural Gas Industry.

### Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. 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. 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.

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