



Changfeng Announces 2018 Annual Dividend

TORONTO, May 17, 2018 -- Changfeng Energy Inc. (TSX VENTURE:CFY) ("**Changfeng**" or the "**Company**"), announced today that, pursuant to its previously announced dividend policy in 2017, its Board of Directors has continued to approve the annual dividend for the 2018 financial year. The first installment of the semi-annual dividend of approximately RMB 3,500,000, which is approximately CAD \$700,000 based on the prevailing exchange rate between CAD and RMB, an increase of approximately 17% from the first dividend paid out in 2017, is contemplated to be payable in July 2018. The dividend in July 2018 represents a payout of approximately CAD 1 cent per Common Share. The amount for the second installment of the semi-annual dividend, which will be determined based on the Company's cash flow, will be announced in due course.

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.

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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 payment of the initial semi-annual dividend and 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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