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Chinese Energy Holdings Limited
華夏能源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8009)

CHANGE OF AUDITORS

The Board announces that HLM CPA has been appointed by the Board as the auditors of the Company with effect from 25 January 2013 to fill the casual vacancy occasioned by the resignation of HLM as a result of the Reorganisation and HLM CPA will hold office until the conclusion of the forthcoming annual general meeting of the Company.

The board (the “**Board**”) of directors of Chinese Energy Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that HLM CPA Limited (“**HLM CPA**”) has been appointed by the Board as the auditors of the Company with effect from 25 January 2013 to fill the casual vacancy occasioned by the resignation of HLM & Co. (“**HLM**”) and HLM CPA will hold office until the conclusion of the forthcoming annual general meeting of the Company.

On 24 January 2013, the Company was informed by HLM that on 16 January 2013, the practice of HLM as partnership was reorganised as HLM CPA as a limited company (the “**Reorganisation**”). As such, HLM has to resign as auditors of the Company and HLM CPA will continue to serve as auditors of the Company.

In its letter of resignation to the Company, HLM confirmed that there were no circumstances connected with their resignation that should be brought to the notice of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the members or creditors of the Group. The Board further confirmed that there was not any disagreement between the Company and HLM and there were no circumstances connected with HLM’s resignation which should be brought to the attention of the shareholders or creditors of the Company or the Stock Exchange.

By order of the Board
Chinese Energy Holdings Limited
Mr. Yau Yan Ming Raymond
Chairman

Hong Kong, 25 January 2013

As at the date of this announcement, the executive Directors are Mr. Yau Yan Ming Raymond, Mr. Zha Jian Ping, Mr. Ji Peng and Mr. Wong Ka Chun Carson; the non-executive Director is Ms. Qi Yue and the independent non-executive Directors are Mr. Lam Tze Chung; Mr. Wu Ka Ho Stanley and Mr. Yue Laiqun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least seven (7) days from the date of publication and on the website of the Company at <http://www.chinese-energy.com>.