



CPNE

China Power New Energy Development Company Limited

中國電力新能源發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00735)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 26 SEPTEMBER 2008 AND RETIREMENT OF AUDITORS**

The Company announces that except for the re-appointment of auditors, all the resolutions proposed at the AGM held on 26 September 2008 were passed. The Company will appoint new auditors in due course to fill the vacancy arising.

POLL RESULTS

At the Annual General Meeting (the “AGM”) of China Power New Energy Development Company Limited (the “Company”) held on 26 September 2008, the chairman of the meeting demanded poll voting on all the proposed resolutions. Details of the said resolutions were set out in the AGM notice contained in the Company’s circular dated 30 August 2008 (the “Circular”).

The number of shares of the Company (the “Shares”) representing votes cast for or against the respective resolutions voted upon by shareholders of the Company (“Shareholders”) at the AGM were as follows:

Resolutions		No. of Votes (%)	
		For	Against
1.	To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and of the auditors for the year ended 30 April 2008.	3,815,275,200 (99.99%)	100,000 (0.01%)
2.(A)	To re-elect Mr. Wang Hao as director.	3,814,215,200 (99.99%)	100,000 (0.01%)
2.(B)	To re-elect Dr. Chow King Wai as director.	3,815,395,200 (99.99%)	100,000 (0.01%)
2.(C)	To re-elect Mr. Chu Kar Wing as director.	3,815,395,200 (99.99%)	100,000 (0.01%)
2.(D)	To re-elect Mr. Liu Genyu as director.	3,815,395,200 (99.99%)	100,000 (0.01%)
2.(E)	To re-elect Mr. Cheng Chi as director.	3,641,732,200 (96.37%)	137,123,000 (3.63%)

2.(F)	To fix the maximum number of directors.	3,640,552,200 (96.37%)	137,123,000 (3.63%)
2.(G)	To authorize the board of directors to appoint additional directors not exceeding the maximum number fixed.	3,640,552,200 (96.37%)	137,123,000 (3.63%)
2.(H)	To authorize the board of directors to fix the respective directors' remuneration.	3,815,395,200 (99.99%)	100,000 (0.01%)
3.	To re-appoint CCIF CPA Limited as auditors of the Company and to authorize the board of directors to fix the auditors' remuneration.	1,011,904,000 (28.17%)	2,580,291,200 (71.83%)
4.	To give a general mandate to the directors of the Company to purchase the Company's own shares not exceeding 10% of the total issued share capital of the Company as at the date of passing of this resolution.	3,815,395,200 (99.99%)	100,000 (0.01%)
5.	To give a general mandate to the directors of the Company to issue, allot and deal with additional shares of the Company not exceeding 20% of the total issued share capital of the Company as at the date of passing of this resolution.	3,631,272,200 (95.17%)	184,223,000 (4.83%)
6.	To extend the general mandate granted to the directors of the Company to issue, allot and deal with additional shares of the Company by the nominal amount of the issued shares repurchased by the Company.	3,631,272,200 (95.17%)	184,223,000 (4.83%)

The total number of Shares entitling the holders to attend and vote for or against each of the resolutions at the AGM was 7,043,680,000 Shares. There was no Share entitling the holder to attend and vote only against any of the resolutions at the AGM.

None of the Shareholders was required to abstain from voting on any of the resolutions at the AGM. No party has indicated in the Circular that he/she/it/they intend(s) to abstain from voting on or to vote against any of the resolutions at the AGM. Tricor Tengis Limited, the Company's Branch Share Registrar in Hong Kong, acted as the scrutineer for the vote-taking process at the AGM.

RETIREMENT OF AUDITORS

As indicated above, resolution no. 3 regarding the re-appointment of CCIF CPA Limited as auditors of the Company was not passed at the AGM since there was not a majority of votes cast for such resolution. Accordingly, CCIF CPA Limited retired and ceased to act as the auditors of the Company with effect from 26 September 2008. CCIF CPA Limited has confirmed to the Company that "there are no circumstances connected with the change of auditors that they consider ought to be brought to the attention of Company's members or creditors", neither is the board of directors of the Company (the "Board") aware of any matters relating to the retirement of auditors that should be brought to the attention of Shareholders. Further announcement will be made by the Company in due course in relation to the appointment of new auditors of the Company to fill the vacancy arising.

The Board wishes to thank CCIF CPA Limited for its services rendered to the Company in the past.

By Order of the Board
China Power New Energy Development Company Limited
Stephen Chiang
Company Secretary

Hong Kong, 26 September 2008

As at the date hereof, Ms. Li Xiaolin, Mr. Lai Leong, Mr. Zhao Xinyan, Mr. Wang Hao, Mr. Clive William Oxley, Mr. Liu Genyu and Mr. Cheng Chi are the executive directors of the Company; and Dr. Chow King Wai, Mr. Chu Kar Wing and Mr. Wong Kwok Tai are the independent non-executive directors of the Company.

* *For identification purposes only*