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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 : 735)

CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The Board announces that Mr. Chiang Chi Kin, Stephen has tendered his resignation as the company secretary and authorized representative of the Company with effect from 26 March 2010. The Board is also pleased to announce that Mr. Fung Chun Nam has been appointed as the company secretary and authorized representative of the Company with effect from 26 March 2010.

The board of directors (the “Board”) of China Power New Energy Development Company Limited (the “Company”) would like to announce that Mr. Chiang Chi Kin, Stephen (“Mr. Chiang”) has tendered his resignation as the company secretary and authorized representative of the Company with effect from 26 March 2010.

Mr. Chiang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board also announces that Mr. Fung Chun Nam (“Mr. Fung”) has been appointed as the company secretary and authorized representative of the Company with effect from 26 March 2010.

Mr. Fung joined the Company in March 2009 as financial controller of the Company. He has extensive experience in auditing, accounting and finance fields in various industries. Mr. Fung is a Fellow of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He is also a charterholder of Chartered Financial Analyst.

The Board would like to take this opportunity to express its gratitude to Mr. Chiang for his valuable contributions to the Company during his tenure of service.

By order of the Board
China Power New Energy Development Company Limited
Li Xiaolin
Chairman

Hong Kong, 25 March 2010

As at the date of this announcement, the Board comprises five executive directors, namely Ms. Li Xiaolin, Mr. Zhao Xinyan, Mr. Wang Hao, Mr. Liu Genyu and Mr. Hong Zhao; one non-executive director, namely Mr. Cheng Chi; and three independent non-executive directors, namely Dr. Chow King Wai, Mr. Chu Kar Wing and Mr. Wong Kwok Tai.

** for identification purposes only*