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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 228)

PROFIT WARNING

This announcement is made by China Energy Development Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Company and its subsidiaries (the “**Group**”), the Group is expected to record (i) a significant decrease in the revenue for the six months ended 30 June 2019 (“**1H2019**”) by over 75% compared to the corresponding period last year (“**1H2018**”); and (ii) a loss for 1H2019 as compared to the profit for 1H2018, principally due to the non-recurrence of the one-off revenue recognition in 1H2018 of the natural gas sales for the years 2009–2017.

The Company is still in the process of finalizing its interim results for 1H2019. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for 1H2019 and other information currently available to the Board but is not based on any financial data or information that has been reviewed or audited by the Company’s auditors. Shareholders and potential investors are advised to read the interim results announcement of the Company for 1H2019, which is expected to be published by the end of August 2019.

* For identification purposes only

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Energy Development Holdings Limited
Zhao Guoqiang
Chief Executive Officer & Executive Director

Hong Kong, 19 August 2019

As at the date of this announcement, the Board comprises Mr. Zhao Guoqiang (Chief Executive Officer and alternate director to Dr. Gu Quan Rong) as an executive Director; Dr. Gu Quan Rong as a non-executive Director; and Mr. Zong Ketao, Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive Directors.