CHINA ENERGY DEVELOPMENT HOLDINGS LIMITED
中國能源開發控股有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 228)

(1) DATE OF BOARD MEETING; (2) SIGNIFICANT DECREASE OF LOSS; AND (3) CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

(1) DATE OF BOARD MEETING

The Board (the "**Board**") of directors (the "**Directors**") of China Energy Development Holdings Limited (the "**Company**") hereby announces that a meeting of the Board of the Company will be held on Wednesday, 24 March 2021 at Units 5611-12, 56th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong for the purpose of, among other matters, considering and approving the annual results of the Company and its subsidiaries for the year ended 31 December 2020 and considering the recommendation on the payment of a final dividend (if any).

(2) SIGNIFICANT DECREASE OF LOSS

The Board wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on a preliminary review of the unaudited consolidated management accounts (the "**Management Accounts**") of the Company and its subsidiaries (the "**Group**") and information available to the Company, the Group's revenue and loss for the year ended 31 December 2020 ("**FY2020**") are expected to record a modest increase of approximately 10% and a significant decrease of over 70%, respectively, as compared to the year ended 31 December 2019 ("**FY2019**"). The increase in the Group's revenue was principally due to the increased sales of the Group's exploration, production and distribution of natural gas segment, and the decrease in loss was principally due to, among other things, the non-recurrence in FY2020 of the impairment and write-off of property, plant and equipment, intangible assets and exploration and evaluation assets in FY2019 and the increase in fair value gain in financial assets at fair value through profit or loss this year.

The Company is still in the process of finalizing its annual results announcement for FY2020 (the "**Annual Results Announcement**"). The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the Management Accounts and information which have not been finalized nor reviewed by the Company's auditors, and may be materially different from the Annual Results Announcement. Shareholders and potential investors are advised to read the details contained in the Annual Results Announcement which is expected to be published on 24 March 2021.

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

(3) CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the head office and principal place of business of the Company in Hong Kong will be changed to Office J, 29/F, Plaza 88, No. 88 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong with effect from 12 April 2021. The telephone and facsimile numbers of the Company will remain unchanged.

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

Hong Kong, 12 March 2021

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.

** For identification purposes only*