

21 November 2013

China New Energy Limited
(“CNE” or “the Company”)

Subscription and Issue of Equity

The Board of CNE (AIM:CNEL), the AIM quoted engineering and technology solutions provider to the bioenergy sector, is pleased to announce that in addition to recent institutional interest, the Company has raised an additional £250,000 by way of subscription for 6,666,667 new ordinary shares at a price of 3.75p per share, from a further institutional investor.

The additional funds raised will further support general working capital.

Application has today been made for the 6,666,667 new ordinary shares to be admitted to trading on AIM which is expected on or around 26 November 2013. Following this issue of equity, the issued share capital of the Company will be 341,854,958. The new ordinary shares will rank pari passu with the existing ordinary shares.

In accordance with the Financial Conduct Authority's Disclosure and Transparency Rules, the Company hereby announces that it has 341,854,958 ordinary shares of 0.025p each in issue, each share carrying the right to one vote. The Company does not hold any ordinary shares in treasury.

The above figure of 341,854,958 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

For further information, please visit www.chinanewenergy.co.uk or contact:

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