

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

**Submission of Listing Application to the Hong Kong Stock Exchange**

The Board of CNE (AIM: CNEL), the AIM quoted engineering and technology solutions provider to the bioenergy sector, is delighted to announce that an application for listing the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited (“HKEx”) has been made.

A listing application of the Company, including an application proof of the prospectus (the “Application Proof”) of the Company, has been submitted to the HKEx on 21 June 2019. The Application Proof is available for download from both the investor section of the Company’s website at [www.chinanewenergy.co.uk](http://www.chinanewenergy.co.uk) or the New Listings > Application Proof, PHIP and Related Materials section of HKEx’s website at [www.hkexnews.hk](http://www.hkexnews.hk).

On 4 February 2019, the Company announced it had concluded that a listing on a stock market in Asia may achieve a greater valuation of the Company and provide it with better access to capital. Further, the Company advised that it was considering whether it may be beneficial, conditional upon and simultaneous with admission to a stock market in Asia, to seek consent to withdraw its securities from trading on AIM (“Withdrawal”).

The Company has concluded that HKEx would be the most appropriate Asian stock market for the Company to seek for a listing. As a result of the anticipated valuation on the shares of the Company after listing on HKEx being greater than that currently experienced on AIM, the Board has concluded that Withdrawal will be beneficial for shareholders. Accordingly, the Company intends, in due course, to convene a general meeting to, inter alia, seek shareholder consent for Withdrawal conditional upon and simultaneous with admission to HKEx.

The Board continues to stress that it is committed to remaining public and for its shares to be traded on an internationally recognised stock exchange. For the avoidance of doubt, should for whatever reason the admission to the HKEx not proceed, then the Company’s shares are expected to continue trading in AIM.

The application process is expected to take at least 6 months from initial submission. The Company’s application to HKEx is at an early stage and will be subject to the approval of the listing sub-committee of the board of directors of the HKEx. As such, there can be no certainty at this stage that the application to HKEx will be successful.

The Company will keep the market apprised of developments with the application process and the intended withdrawal from AIM during the course of the application process.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

For further information, please contact:

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