

22 July 2019

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

**Director and PDMR Dealings**

The Board of CNE (AIM: CNEL), the AIM quoted engineering and technology solutions provider to the bioenergy sector, announces that the following Director and PDMR dealings have taken place in preparation for the proposed listing of the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited (“HKEx”). As a result of the transfers below, there are no changes to the ultimate beneficial owner of the shares in question respectively.

Legal/ Beneficial holder	Ordinary shares subject to transfer	Ordinary shares subject to transfer as a percentage of issued share capital	Transferring Shareholder	New Shareholder
Mr Zhaoxing Tang	48,000,000	9.77%	Asia Tianxing Investment Limited	Tonzest Capital Holding Limited
Mr Xinchun Jiang*	7,000,000	1.42%	Mr Xinchun Jiang	Jojo Global Investment Limited

*\*Mr Xinchun Jiang is the beneficial owner of 25,100,000 ordinary shares held in the name of BBHISL Nominees Limited. In total, Mr Xinchun Jiang beneficially holds 32,100,000 ordinary shares representing 6.53 per cent. of the Company’s issued share capital.*

Mr Tang, a director of the Company, has transferred his entire shareholding of the Company held through Asia Tianxing Investment Limited to Tonzest Capital Holding Limited, a company which is wholly owned by him. Mr Jiang, a PDMR, has transferred the shareholding of the Company that he holds in his own name to Jojo Global Investment Limited, a company which is wholly owned by him.

The issued share capital of the Company is 491,256,350 ordinary shares which includes 46,808,809 ordinary shares held in treasury.

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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**Cairn Financial Advisers LLP**  
(Nomad & Broker)

Jo Turner / Sandy Jamieson

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<b>Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014</b>						
<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a.	Name	Mr Zhaoxing Tang				
<b>2</b>	<b>Reason for notification</b>					
a.	Position/Status	Director of China New Energy Limited				
b.	Initial notification/ Amendment	Initial Notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a.	Name	China New Energy Limited				
b.	LEI	213800U8Y7E1T1Y2NR27				
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a.	Description of the financial instrument, type of instrument  Identification Code	Ordinary Shares  ISIN: JE00B3RWLF12				
b.	Nature of the transaction	Transfer of shares from one entity legally and beneficially owned by Mr Tang to another.				
c.	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s) per share</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>£ 0.00</td> <td>48,000,000</td> </tr> </tbody> </table>	Price(s) per share	Volume(s)	£ 0.00	48,000,000
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£ 0.00	48,000,000					
d.	Aggregated information  - Aggregated Volume  - Price	n/a				
e.	Date of the transaction	18 July 2019				
f.	Place of the transaction	London Stock Exchange				

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<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a.	Name	Mr Xinchun Jiang				
<b>2</b>	<b>Reason for notification</b>					
a.	Position/Status	Director of the subsidiaries of China New Energy Limited				
b.	Initial notification/ Amendment	Initial Notification				
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