Changfeng Announces Firm Dividend Payment Date

TORONTO, April 03, 2019 -- Changfeng Energy Inc., (TSXV: CFY) ("Changfeng" or the "Company", together with its subsidiaries the "Group"), an energy provider in the People's Republic of China (the "PRC"), announces the following:

Firm Annual Dividend and Special Dividend Payment Date

Further to Changfeng's press releases on January 30, 2019, "Changfeng Announces Hong Kong IPO Update and Declaration of Semi-annual and Special Dividends" and February 12, 2019, "Changfeng Announces Amendment to Dividend Payment Date", the Company announces a firm payment date of April 9, 2019 for the Second Installment Dividend of 2018 and first installment of the 2019 Special Dividend. There has been no change to the record date of February 12, 2019, and shares began trading on an ex-dividend basis at the opening of trading on February 11, 2019.

The Second Installment Dividend of 2018 remains in the amount of RMB 3,500,000 (C$690,996 based on the prevailing exchange rate between C$ and RMB as at January 30, 2019), an equivalent of approximately C$0.0106 per common share based on the total common shares outstanding as of January 30, 2019 and February 12, 2019.

The first installment of the 2019 Special Dividend remains in the amount of RMB 6,450,000 (C$1,273,408 based on the prevailing exchange rate between C$ and RMB as at January 30, 2019), an equivalent of approximately C$0.0195 per common share based on the total common shares outstanding as of January 30, 2019 and February 12, 2019.

About Changfeng Energy Inc.

Changfeng Energy Inc. is a Canadian public company currently traded on the Toronto Venture Exchange ("TSX-V") under the stock symbol "CFY". It is an integrated energy provider and natural gas distribution company (or natural gas utility) in the PRC. Changfeng strives to combine leading clean energy technology with natural gas usage to provide sustainable energy to its customer base in the PRC. In 2009, Changfeng was recognized as being one of China's the Top Ten Most Influential Brands in the Natural Gas Industry and in 2019, ranked amongst the 2019 TSX Venture 50 top performers on the TSX Venture Exchange for the 2018 year.

CONTACT INFORMATION

Corporate Investment Relations
Investor.relations@changfengenergy.cn

Charles Wang
Executive Assistant to CEO & Chair of the Board
zhaoyu.wang@changfengenergy.cn

Frederick Wong
Director of the Board
fred.wong@changfengenergy.cn

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements and forward-looking information (collectively, "**Forward-Looking Statements**"). All statements, other than statements of historical fact, included or incorporated by reference in this document are Forward-Looking Statements, including statements regarding activities, events or developments that the Company expects or anticipates may occur in the future, including with respect to the timing and payment of dividends. These Forward-Looking statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or "continue" or similar words or the negative thereof. No assurance can be given that the plans, intentions or expectations or assumptions upon which these Forward-Looking Statements are based will prove to be correct and such Forward-Looking Statements included in this news release should not be unduly relied upon.

Although management believes that the expectations represented in such Forward-Looking Statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such Forward-Looking Statements are not a guarantee of performance and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements or developments expressed or implied by such Forward-Looking Statements. These factors include, without limitation, no significant and continuing adverse changes in general economic conditions or conditions in the financial markets. Readers are cautioned that all Forward-Looking Statements involve risks and uncertainties, including those risks and uncertainties detailed in the Corporation's filings with applicable Canadian securities regulatory authorities, copies of which are available at www.sedar.com. The Company urges readers to carefully consider those factors.

The Forward-Looking Statements included in this news release are made as of the date of this document and the Company disclaims any intention or obligation to update or revise any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such.

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