

CHINA ENERGY LIMITED
(Company Registration No. 200510060K)
(Incorporated in the Republic of Singapore)

EXPIRY OF WARRANTS

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements on 8 April 2009, 8 June 2009, 31 July 2009 and 15 May 2012 relating to the Warrants.

On 8 April 2009, the Company announced that after commercial negotiations between the Group, ABN Amro Bank N.V., Singapore Branch ("**ABN Singapore**") and ABN Amro Bank (China) Co., Ltd Shanghai Branch in relation to the extension of tenure of loans granted to the Group, the Company issued 10 million warrants (the "**Warrants**") in registered form for an aggregate consideration of S\$1 to ABN Singapore. Each Warrant will, subject to the terms and conditions of the Deed Poll, entitle its holder to subscribe for one ordinary share in the capital of the Company on the payment of the exercise price of S\$0.13 ("**Exercise Price**") at any time during the period commencing on and including 7 April 2009 ("**Date of Issue**") and expiring on 6 April 2014, being a date immediately preceding the fifth anniversary of the Date Of Issue ("**Expiration Date**").

On 15 May 2012, the Warrants which were issued to ABN Singapore (subsequently renamed as The Royal Bank of Scotland N.V., Singapore Branch) was transferred to The Royal Bank of Scotland PLC due to corporate restructuring of The Royal Bank of Scotland N.V., Singapore Branch and The Royal Bank of Scotland PLC.

The Board wishes to announce that the Warrants held by The Royal Bank of Scotland PLC were not exercised as at 5.00 p.m. on 4 April 2014, which is the last business day prior to the Expiration Date. Accordingly, the rights to subscribe for new ordinary shares in the capital of the Company comprised in the Warrants lapsed.

BY ORDER OF THE BOARD

Cui Lianguo
Chairman and Chief Executive Officer
4 April 2014