



Changfeng Energy Inc. Announces Change of Chief Financial Officer

Toronto, Ontario, October 24, 2017 – Changfeng Energy Inc., (TSXV: CFY) ('Changfeng' or the 'Company') announced today that Mr. Yan Zhao will step down from his role as Chief Financial Officer of the Company with immediate effect. In order to better facilitate the Company's efforts in the Hong Kong IPO, the Board of Directors has promoted Ms. Ling Cao to replace Yan Zhao as the Chief Financial Officer of Changfeng Energy Inc.

Ms. Ling Cao has served various roles in Changfeng's accounting department for over 20 years, participated in Changfeng's TSXV IPO process from 2006 to 2008 and is currently the CFO of Sanya Changfeng Offshore Natural Gas Distribution Co. Ltd., the wholly-owned subsidiary of Changfeng Energy Inc. in China. With Ling Cao's familiarity of the Company's overall Chinese operations and the HKSE IPO process to date, the Board is confident that Ling Cao will serve effectively as CFO of Changfeng Energy Inc.

Mr. Yan Zhao stated that: "I have worked together with Ms. Cao since I joined the Company and I am happy to see Ms. Cao promoted to become the CFO of Changfeng." Mr. Yan Zhao will continue to serve the Company in other capacities. The Board thanks Mr. Yan Zhao for his contributions during his time as CFO of Changfeng.

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