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Changfeng Announces Joint Venture with China National Petroleum Corporation (“CNPC”)

Changfeng Energy Inc. (“Changfeng” TSXV - CFY) has established a joint venture company with CNPC to pursue compressed natural gas (“CNG”) distribution opportunities in Changsha, a major city in China (population of 6.5 million) and capital of Hunan Province.

The new Chinese company is Hunan Changfeng - CNPC Energy Co Ltd. (“Hunan Changfeng CNCP”) with Changfeng and CNPC having 55% and 45% respective equity interests.

In its first strategic initiative, Hunan Changfeng CNPC is in the final stages of negotiating an agreement to construct a number of CNG commercial vehicle filling stations in Changsha City commencing early this year. Changfeng’s share of the capital expenditures will be funded from working capital.

Many large cities in China have either started or plan to start the conversion of buses and taxis to CNG to take advantage of lower costs and cleaner emissions compared to gasoline or diesel. The project is expected to make a substantial contribution to the net earnings of Changfeng.

“We are very pleased to partner with CNPC, the largest natural gas and non recoverable energy resource supplier in China. This partnership will establish a solid foundation for Changfeng to develop natural gas distribution markets in Mainland China cities and also support securing the natural gas supply for future projects.

Changfeng will continue to work on building relationships with large energy suppliers in China by participating in the gas transportation network build out and continuing to increase our market share in the downstream gas distribution industry.

We intend to demonstrate through our strong management team and efficient operational style we can bring success to both parties.” said Mr. Huajun Lin, Chairman and CEO of Changfeng Energy Inc.

About Changfeng Energy Inc.

Changfeng is engaged in the design and construction of natural gas distribution networks and distribution of natural gas to commercial and residential customers in the greater Sanya City region of Hainan Province, China. The Company is headquartered in Toronto, Ontario and its shares trade on the TSX Venture Exchange.

This press release contains forward looking statements based on current expectations. These forward looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward looking statements. Risks and uncertainties about Changfeng’s business are more fully discussed in the Company’s disclosure materials, including its information circular and MD&A, filed with the securities regulatory authorities in Canada. All amounts are stated in Canadian dollars except for noted otherwise.

For more information please contact:

Changfeng Energy Inc:

Mike Liu, President or Graham Warren, Chief Financial Officer

Tel: 416-362-0694