



Changfeng announces the new Gas Supply Contract with CNOOC is expected to be formalized in March 2016

December 30th, 2015

Toronto, Ontario, December 30th, 2015 – Further to the press release dated December 4th, 2015, Changfeng Energy Inc. (TSX-V: CFY) ("Changfeng" or the "Company") announces that Changfeng and China Natural Offshore Oil Corporation ("CNOOC") expect to formalize and sign the previously announced gas supply contract in March 2016. The current gas supply contract with CNOOC will remain in effect until the new gas supply contract is signed.

Changfeng Energy Inc.

Changfeng Energy Inc. is a natural gas service provider with operations located throughout the People's Republic of China. The Company services industrial, commercial and residential customers, providing them with natural gas for heating purposes and fuel for transportation. The Company has developed a significant natural gas pipeline network as well as urban gas delivery networks, stations, substations and gas pressure regulating stations in Sanya City & Haitang Bay. Through its network of pipelines, the Company provides safe and reliable delivery of natural gas to both homes and businesses. The Company is headquartered in Toronto, Ontario and its shares trade on the Toronto Venture Exchange under the trading symbol "CFY". For more information, please visit the Company website at www.changfengenergy.com .



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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws, including the signing of the 2016 gas supply contract. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document 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. 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 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, including the potential that the 2016 gas supply contract is not signed or delayed due to inability to satisfy CNOOC as to its supply requirements, an inability to agree as to pricing, delivery and other terms of the supply agreement and other unforeseen circumstances. 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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