



APPOINTMENT OF EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN

The board of directors (the “Board”) of China Energy Development Holdings Limited (the “Company”) is pleased to announce the appointment of Mr. Yim Chi Keung as an Executive Director and the Deputy Chairman of the Company with effect from 2 May 2008.

Mr. Yim Chi Keung (“Mr. Yim”), aged 58, holds an MBA degree and has more than 20 years experience in oil/coal marketing and gas project developments in Hong Kong and China. In the past 6 years, he was actively involved in marketing Shell’s Sakhalin LNG project to mainland China and Taiwan. Mr. Yim joined Esso China in early 80s in Zhanjiang for an oil exploration project in South China Sea. Before this, he was one of the pioneers attributable to the development and construction of China Merchants’ Shekou Industrial Zone in Shenzhen and key personnel in the negotiation and project development of a number of major foreign joint ventures in this China’s first export free zone.

Mr. Yim has not entered into any service contract with the Company or any of its subsidiaries. He has no fixed term of service with the Company. He will hold office until the next annual general meeting of the Company and will retire at that general meeting, but will be eligible for re-election pursuant to the Articles of Association of the Company. He will be entitled to a director’s fee to be determined by the Remuneration Committee of the Company with reference to his duties and responsibility in the Company and the market benchmark.

Saved as aforesaid, Mr. Yim does not hold any position with the Company and other members of the Company immediately before his present appointment and has not held any directorship in other publicly listed companies in the last three years. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any matter in relation to the appointment of Mr. Yim Chi Keung that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Yim for joining the Board.

By Order of the Board
China Energy Development Holdings Limited
Tong Seak Kan
Executive Director and Chairman

Hong Kong, 2 May 2008

As at the date of this announcement, the board of the Company comprises Mr. Tong Seak Kan, Mr. Yim Chi Keung, Mr. Chan Shi Yung, Mr. Chui Kwong Kau, Mr. Chan Wai Keung, Mr. Chang Kuo Tien and Mr. Wang Xiang Jun as executive directors; and Mr. Chang Kin Man, Mr. Ip Wing Lun and Mr. Zhong Yuan as independent non-executive directors.

* For identification purpose only