

18 November 2013

China New Energy Limited
(“CNE” or “the Company”)

Contracts to Build Ethanol Plants in Hungary

The Board of CNE (AIM:CNEL), the AIM quoted engineering and technology solutions provider to the bioenergy sector, is pleased to announce that it has won contracts with Visontai Bioetanol Fejlesztő Korlátolt Felelősségű Társaság (“Visontai”) and Helvéciai Biouzemanyag Termelő és Kereskedő Kft. (“Helvéciai”) to develop two biorefinery projects in Hungary.

The combined value of the contracts to CNE are €72m (approx. £60m) over a 4 year period. As part of the tendering process, CNE has already completed the design for both the projects. The first project is expected to complete within two years, entering full commercial production in 2016. The progress of construction will be subject to Visontai and Helvéciai completing their fundraising milestones.

The first project for Visontai will convert corn feedstock into 150,000 litres per day of ethanol. The second project for Helvéciai will convert corn feedstock into 300,000 litres per day of ethanol. CNE will supply its proprietary pre-treatment, fermentation, distillation and dehydration technology to the project and the local project partners will complete the civil engineering and construction of the biorefineries. Visontai and Helvéciai will operate the biorefineries and CNE will provide long-term training, support and maintenance.

Mr Yu, Chairman of CNE commented, “Our recent project win in Nigeria has helped us demonstrate our global capabilities as a business especially as these new plants will be some of the largest operating plants globally. Whilst the market has been very challenging in recent years, we hope that our recent success marks a recovery in the global bioethanol markets and reflects the confidence shown in CNE’s advanced technologies. We are excited by the good progress we are making towards our stated goals and I am committed to keeping shareholders better informed about our progress.”

For further information, please visit www.chinanewenergy.co.uk or contact:

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