



Changfeng Files Material Contracts on SEDAR

January 17, 2012

Toronto, Ontario, January 17, 2012, – Changfeng Energy Inc., (TSXV: CFY) ("Changfeng" or the "Company"), today announced that following a review of its public disclosure documents, the Company filed the following material contracts on SEDAR:

- Long Term Agreement dated May 19, 2006 between Sanya Changfeng Offshore Natural Gas Distribution Co., Ltd., a subsidiary of the Company, and Hainan Fuel Chemical Co., Ltd. a subsidiary of China National Offshore Oil Corporation ("CNOOC"), regarding the purchase and sale of natural gas at a maximum annual volume of 24 million m3 for a period of ten years until December 31, 2015 (the "Quota Gas"). Under the terms of the contract, the gas price is comprised of base price of USD0.0357/ per cubic meter and operating expense (including transportation cost), subject to certain adjustments.
- Loan Agreement dated April 27, 2007, Subordination and Forbearance Agreement dated April 27, 2007, Consignment Loan Agreements dated May 23, 2007 and June 26, 2007 (each as renewed on May 24, 2011) and Renewal Agreement dated April 27, 2010 (collectively the "Related Party Loan Agreements"). The Related Party Loan Agreements are between the Company and a significant shareholder, who is also an officer and director of the Company. These loans, with aggregate principal amounts of \$6,036,000 (2006) (RMB40,000,000), was initially advanced in connection with the Company's reverse take-over transaction in 2008.

The principal terms of these agreements are summarized in the Company's Information Circular dated November 29, 2007, and in other continuous disclosure documents filed by the Company including its annual financial statements filed for year ended December 31, 2008 and subsequent years, annual MD&As for the year ended December 2008 and subsequent years and certain of the Company's interim financial statements and MD&As, all of which are available on SEDAR.

Redacted and translated copies of the CNOOC contract and the Related Party Loan Agreements have now been filed on SEDAR.

About 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 TSX Venture Exchange under the trading symbol "CFY". For more information, please visit the Company website at www.changfengenergy.com.



For further information please contact:

Mr. Kevin Ming Zhang

Changfeng Energy Inc.

Chief Financial Officer

Tel:(416) 362-5032

Fax: (416) 362-2393

Email:kevin@changfengenergy.com

Ms. Ann S.Y. Lin

Changfeng Energy Inc.

Corporate Secretary

Tel:(416) 362-5032

Fax: (416) 362-2393

Email: ann@changfengenergy.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.