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**Kiu Hung Energy Holdings Limited**  
**僑雄能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 00381)

**HOLDING ANNOUNCEMENT**

The Company makes this holding announcement to inform its shareholders of the current status of the Company. On 24 February 2010 (after trading hours), the Purchaser and the Vendor entered into an acquisition agreement (as supplemented by supplemental agreement dated 3 March 2010) for the Target Group at a consideration of not more than HK\$1,439,100,000, which will be satisfied by a combination of cash, convertible notes and the Shares.

Trading in the Shares on the Stock Exchange has been suspended since 25 February 2010, pending the publication of an announcement in relation to the Transaction. Suspension of trading in the Shares will remain until publication of the announcement in relation to the Transaction.

References are made to the announcements of Kiu Hung Energy Holdings Limited (the “**Company**”) dated 3 February 2010 in relation to a possible acquisition (the “**Announcement**”) and dated 25 February 2010 in respect of the suspension of trading in the Shares on the Stock Exchange pending the publication of an announcement in relation to a very substantial acquisition which is price-sensitive in nature (the “**Transaction**”). Terms defined in this announcement shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Company makes this holding announcement to inform its shareholders of the current status of the Company. On 24 February 2010 (after trading hours), the Purchaser and the Vendor entered into an acquisition agreement (as supplemented by supplemental agreement dated 3 March 2010) for the Target Group at a consideration of not more than HK\$1,439,100,000, which will be satisfied by a combination of cash, convertible notes and the Shares. As at the date of this announcement, the Company was in the process of preparing the announcement in relation to the Transaction and the directors of the Company consider that additional time is required for such purposes. An announcement setting out, among others, details of the Transaction will be published as and when appropriate.

Suspension of trading in the Shares will remain until publication of the announcement in relation to the Transaction.

By Order of the Board  
**Kiu Hung Energy Holdings Limited**  
**Hui Kee Fung**  
*Chairman*

Hong Kong, 3 March 2010

*As at the date of this announcement, the Board comprises four executive directors, Mr. Hui Kee Fung, Mr. Yu Won Kong, Dennis, Mr. Guo Tianjue and Mr. Lam Kit Sun and three independent non-executive directors, Mr. Lam Siu Lun, Simon, Mr. Zhang Xianmin and Mr. Mohammed Ibrahim Munshi.*