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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)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO THE VERY SUBSTANTIAL ACQUISITION
INVOLVING THE ISSUE OF CONSIDERATION SHARES
AND CONVERTIBLE NOTES**

An application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38A and 14.48 of the Listing Rules by extending the despatch date of the Circular to on or before 10 September 2010.

Reference is made to the Company's announcement dated 17 March 2010 (the "**Announcement**") in which the Board announced that on 24 February 2010, the Purchaser and the Vendor entered into the Acquisition Agreement on 24 February 2010 (as supplemented by a supplemental agreement dated 3 March 2010) at a total consideration for not more than HK\$1,439,100,000. Terms used in this announcement shall have the same meanings as defined in the Announcement, unless the context requires otherwise.

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, (i) further details of the Acquisition; (ii) financial information on the Target Group; (iii) the unaudited pro-forma financial information on the Group as enlarged by the Acquisition (the "**Enlarged Group**"); (iv) the valuation report on the fair market value of the Mines to be prepared by an independent professional valuer; (v) the Technical Report; and (vi) a notice of the EGM, will be despatched to Shareholders as soon as practicable in accordance with the Listing Rules.

Pursuant to Rules 14.38A and 14.48 of the Listing Rules, the Company is required to despatch the Circular to the Shareholders within 21 days after publication of the Announcement, that is, on or before 7 April 2010.

As additional time is required for the Company to finalise the contents of the Circular, including but not limited to preparation of the Technical Report, the valuation report on the fair market value of the Mines to be prepared by an independent professional valuer, and the unaudited pro-forma financial information on the Enlarged Group, an application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38A and 14.48 of the Listing Rules by extending the despatch date of the Circular to on or before 10 September 2010.

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

Hong Kong, 7 April 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.