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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)

PRICE SENSITIVE INFORMATION
IN RELATION TO DISPOSAL BY A SUBSIDIARY

This announcement is made by Kiu Hung Energy Holdings Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 19 October 2012 in relation to, amongst others, the Disposal (the “**Announcement**”). Unless otherwise stated, all capitalised terms used in this announcement shall have the same meanings as used in the Announcement.

The Board has been informed by Heng Yuan that the Purchasers, due to their own financial arrangements, failed to settle the remaining balance of the Consideration in the amount of RMB31,000,000 before 22 October 2012 in accordance with the terms of the Disposal Agreement. Under the Disposal Agreement, Heng Yuan is entitled to rescind the Disposal Agreement and forfeit the deposit paid by the Purchasers in the amount of RMB1,000,000. Heng Yuan is in negotiation with the Purchasers to ascertain if a supplemental agreement to the Disposal Agreement will be entered into between Heng Yuan and the Purchasers. Heng Yuan has reserved all its rights under the Disposal Agreement, including but not limited to, rescinding the Disposal Agreement and forfeiting the deposit paid by the Purchasers. As the full payment of the Consideration has not been made by the Purchasers, Heng Yuan will not transfer the Disposal Assets to the Purchasers.

The Company will make further announcements on the future developments in relation to the Disposal as and when appropriate and in compliance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 24 October 2012

As at the date of this announcement, the Board comprises three executive Directors, Mr. Hui Kee Fung, Mr. Yu Won Kong, Dennis and Mr. Lam Kit Sun and three independent non-executive Directors, Mr. Lam Siu Lun, Simon, Mr. Zhang Xianmin and Mr. Jin Peihuang.