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

(Formerly known as Kiu Hung International Holdings Limited 僑雄國際控股有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00381)

**COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL
MANDATE**

PLACING AGENT



聯發證券有限公司

LUEN FAT SECURITIES CO. LTD.

The Board is pleased to announce that the Placing Agent has fully placed a total of 37,000,000 Third Placing Shares to the placees and completion of the Third Placing took place on 15 December 2008.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 30 November 2008 in relation to, among other matters, the Third Placing. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Board is pleased to announce that, with the condition of the Third Agreement having been fulfilled, completion of the Third Placing took place on 15 December 2008. The Placing Agent has fully placed a total of 37,000,000 Third Placing Shares to not less than six Placees at the Placing Price of HK\$0.27 per Third Placing Share. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the placees and, if applicable, their ultimate beneficial owners, are Independent Third Parties.

The Third Placing Shares represent approximately 0.90% of the issued share capital of the Company as enlarged by the allotment and issue of the Third Placing Shares.

Shareholder	Notes	Shareholding as at the date of the Announcement		Shareholding immediately before completion of the Third Placing		Shareholding immediately after completion of the Third Placing	
		No. of shares	%	No. of shares	%	No. of shares	%
Subscriber	I	1,567,500,000	39.10	1,567,500,000	38.43	1,567,500,000	38.09
Other Substantial Shareholders		922,690,000	23.02	922,690,000	22.62	922,690,000	22.42
Public shareholders							
The placees		–	–	70,000,000	1.72	107,000,000	2.60
Other public Shareholders		<u>1,518,569,800</u>	<u>37.88</u>	<u>1,518,569,800</u>	<u>37.23</u>	<u>1,518,569,800</u>	<u>36.89</u>
Total		<u>4,008,759,800</u>	<u>100.00</u>	<u>4,078,759,800</u>	<u>100.00</u>	<u>4,115,759,800</u>	<u>100.00</u>

Notes:

- The Shares are held by the Subscriber, a company incorporated in the British Virgin Islands. The issued share capital of the Subscriber is beneficially owned by Hui Kee Fung, Hui Ki Yau, Hui Hung Tan, Teresa (all of them are executive Directors) and Hui's K.K. Foundation Limited as to 38.95%, 32.63%, 23.16% and 5.26%, respectively. Hui's K.K. Foundation Limited is a company incorporated in Hong Kong, limited by guarantee and does not have a share capital. Hui Kee Fung, Hui Ki Yau and Hui Hung Tan, Teresa are the registered members and directors of Hui's K.K. Foundation Limited.

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

Hong Kong, 15 December 2008

As at the date of this announcement, the Board comprises Mr Hui Kee Fung, Mr Hui Ki Yau and Madam Hui Hung Tan, Teresa as executive Directors; and Mr Peng Guanghui, Mr Kung King Ching, Conrad and Mr Tang Rongzu as independent non-executive Directors.