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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)

**ANNOUNCEMENT**

**APPOINTMENT OF DIRECTORS AND  
COMMITTEE MEMBERS;  
AND**

**GRANT OF SHARE OPTIONS**

**APPOINTMENT OF DIRECTORS AND COMMITTEE MEMBERS**

The Board is pleased to announce that (i) Mr. Lam has been appointed as executive Director; and (ii) Mr. Munshi has been appointed as independent non-executive Director, members of the audit committee, remuneration committee and nomination committee of the Company respectively, all with effect from 27 October 2009.

**GRANT OF SHARE OPTIONS**

The Board further announces that the Board had resolved to grant the Options to the Grantees, to subscribe, in aggregate, for up to 18,000,000 ordinary Shares subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 28 May 2002 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options granted. Among the total 18,000,000 Share Options to be granted, each of the Grantees will be granted 6,000,000 Options with identical terms.

## APPOINTMENT OF DIRECTORS AND COMMITTEE MEMBERS

The board (the “**Board**”) of directors (the “**Directors**”) of Kiu Hung Energy Holdings Limited (the “**Company**”) is pleased to announce that (i) Mr. Lam Kit Sun (“**Mr. Lam**”) has been appointed as executive Director; and (ii) Mr. Mohammed Ibrahim Munshi (“**Mr. Munshi**”) has been appointed as independent non-executive Director and members of the audit committee, remuneration committee and nomination committee of the Company respectively, all with effect from 27 October 2009.

### Executive Director

1. **Mr. Lam Kit Sun**, aged 32, was appointed as executive Director. Mr. Lam has over 10 years of experience in the field of financial reporting, financial management and audit experience in Great China area and Hong Kong. Mr. Lam has worked in an international accountancy firm in Hong Kong for over 4 years and has been the company secretary and qualified accountant of China Leason Investment Group Co. Limited, a company listed on Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), from May 2006 to August 2007. Mr. Lam is currently a non-executive director of Thinsoft (Holdings) Inc, a company listed on the GEM. Mr. Lam is a practising member of the Hong Kong Institute of Certificate Public Accountants.

To the best knowledge of the Directors, save as disclosed above, Mr. Lam did not hold any directorship in other public listed company or any other position with the Company or any of its associated corporations in the past three years. To the best knowledge of the Directors, as at the date of this announcement, Mr. Lam is not connected with any Directors, senior management, substantial or controlling shareholders (the “**Shareholders**”) of the Company, and did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, there is no service contract entered into between the Company and Mr. Lam and Mr. Lam has not been appointed for any specific term. There is no proposed remuneration package agreed by the Company and Mr. Lam as at the date of this announcement. However, these conditions may be reviewed by the Board from time to time. Shareholders will be notified should any changes be determined thereafter. Mr. Lam will be subject to retirement and re-election at the next general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company.

Save as disclosed in this announcement, Mr. Lam is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company in relation to his appointment nor is there any information to be disclosed by the Company pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities of the Stock Exchange.

## **Independent non-executive Director**

2. **Mr. Mohammed Ibrahim Munshi**, aged 49, was appointed as independent non-executive Director and members of the audit committee, remuneration committee and nomination committee of the Company respectively. Mr. Munshi graduated from Portsmouth Polytechnic in 1986 with a bachelor's degree in Geology and obtained a Master of Business Administrative from the University of Central Queensland in 1996.

Mr. Munshi is a geologist with an extensive mining engineering background of over 20 years experience, in exploration, development, production and both technical and corporate management in the gold and coal mining industry. Mr. Munshi is currently the chairman and managing director of Prosperity Resources Limited, a Western Australian based gold-copper explorer listed on the Australian Securities Exchange. He is also the non-executive chairman of Paramount Mining Corporation Limited, a company listed on the Australian Stock Exchange with a strategic focus on coal and infrastructure projects in Indonesia.

Mr. Munshi has a broad exposure to large multi-national corporations and junior mining and entrepreneurial companies, having working previously for Ivanhoes Mines Limited, ACM Limited, Posgold/Normandy Mining, Great Central Mines NL, Ashanti Goldfields Limited and JCI Limited and was involved in project evaluation, financing, legal and administrative functions in these companies. Over the last six years, Mr. Munshi has been involved in a number of significant capital raising for exploration and mining projects in Asia, South America and Europe. He has worked extensively in coal projects and the related infrastructure in Asia, particularly in the People's Republic of China and Mongolia.

Save as disclosed above, Mr. Munshi did not hold any directorship in other public listed company or any other position with the Company or any of its associated corporations in the past three years.

As at the date of this announcement, there is no service contract entered into between the Company and Mr. Munshi and Mr. Munshi has not been appointed for any specific term. There is no proposed remuneration package agreed by the Company and Mr. Munshi as at the date of this announcement. However, these conditions may be reviewed by the Board from time to time. Shareholders will be notified should any changes be determined thereafter. Mr. Munshi will be subject to retirement and re-election at the next general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company.

As at the date of this announcement, save for the Option (as defined below) granted to Mr. Munshi, Mr. Munshi has no other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed, Mr. Munshi is not connected with other Directors, senior management, substantial or controlling Shareholders. Mr. Munshi did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the last three years preceding the date of this announcement.

Save as disclosed in this announcement, Mr. Munshi is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company in relation to his appointment nor is there any information to be disclosed by the Company pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lam and Mr. Munshi to join the Board.

## **GRANT OF SHARE OPTION**

The following of this announcement is made pursuant to Rules 17.06A of the Listing Rules.

The Board further announces that the Board had resolved to grant share options (the “**Options**”) to three independent non-executive Directors (the “**Grantees**”), namely Mr. Munshi, Mr. Lam Siu Lun Simon, Mr. Zhang Xianmin, to subscribe, in aggregate, for up to 18,000,000 ordinary shares (each a “**Share**”) of HK\$0.02 each in the share capital of the Company subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 28 May 2002 and the payment of HK\$1.00 by the Grantees upon acceptance of the Options.

Among the total 18,000,000 Share Options to be granted, each of the Grantees will be granted 6,000,000 Options with identical terms. Each of the Options comprises of two tranches conferring the holders of the Option a right to subscribe for up to 3,000,000 Shares. A summary of such grant is set out below:

### **(a) The first tranche Option**

Date of grant	:	27 October 2009
Number of Shares in respect of which the Option is offered	:	3,000,000 Shares of HK\$0.02 each in the share capital of the Company
Exercise Price	:	HK\$0.4 per Share
Closing price of the Shares as quoted on the Stock Exchange on the date of grant		HK\$0.385 per Share
Validity period of the Share Options	:	Three (3) years from 27 October 2009 or in the event if the Grantee ceases to be a Director whichever is earlier
Exercise Period	:	From the first day after one (1) year from the date of grant to 27 October 2012 (both dates inclusive)

**(b) The second tranche Option**

Date of grant	:	27 October 2009
Number of Shares in respect of which the Option is offered	:	3,000,000 Shares of HK\$0.02 each in the share capital of the Company
Exercise Price	:	HK\$0.6 per Share
Closing price of the Shares as quoted on the Stock Exchange on the date of grant		HK\$0.385 per Share
Validity period of the Share Options	:	Three (3) years from 27 October 2009 or in the event if the Grantee ceases to be a Director whichever is earlier
Exercise Period	:	From the first day after two (2) years from the date of grant to 27 October 2012 (both dates inclusive)

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

Hong Kong, 27 October 2009

*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, Mr. Lam Kit Sun and four independent non-executive directors, Mr. Peng Guanghui, Mr. Lam Siu Lun Simon, Mr. Zhang Xianmin and Mr. Mohammed Ibrahim Munshi.*