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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)

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

References are made to the Announcements. As additional time is required to compile the information to be included in the forthcoming circular, including but not limited to information regarding the Technical Reports on the Initial Consideration Assets and the financial information of the Target Group (as enlarged by the Initial Consideration Assets), the Directors expect that the date of the despatch of the forthcoming circular relating to the Initial Consideration Assets will be further delayed from 30 April 2011 to a day falling on or before 31 July 2011.

Furthermore, the Purchaser and the Vendor are negotiating to amend certain arrangements relating to the Acquisition (including but not limited to the extension of the long-stop date to complete the acquisition of the Initial Consideration Assets), and they may enter into the third supplemental agreement to the Acquisition Agreement in due course after the negotiations are completed. A separate announcement will be made as soon as practicable if the third supplemental agreement is entered into.

References are made to the announcements of Kiu Hung Energy Holdings Limited (the “**Company**”) dated 1 April 2010, 20 August 2010 and 22 December 2010 (the “**Announcements**”) respectively in relation to the Acquisition Agreement dated 8 July 2010. Terms used in this announcement shall have the same meanings as defined in the Announcements, unless the context requires otherwise.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As at the date of this announcement, the preparation of the Technical Reports and other information is still ongoing.

As additional time is required to compile the information to be included in the forthcoming circular, including but not limited to information regarding the Technical Reports on the Initial Consideration Assets and the financial information of the Target Group (as enlarged by the Initial Consideration Assets), the Directors expect that the date of the despatch of the forthcoming circular relating to the Initial Consideration Assets will be further delayed from 30 April 2011 to a day falling on or before 31 July 2011. Subsequent circular(s) containing, among other things, the Technical Reports on the Deferred Consideration I Assets and the Deferred Consideration II Assets will be separately despatched to the Shareholders as soon as practicable. Further announcements will be made by the Company in this regard in due course.

ADDITIONAL INFORMATION

The Purchaser and the Vendor are negotiating to amend certain arrangements relating to the Acquisition (including but not limited to the extension of the long-stop date to complete the acquisition of the Initial Consideration Assets), and they may enter into the third supplemental agreement to the Acquisition Agreement in due course after the negotiations are completed. A separate announcement will be made as soon as practicable if the third supplemental agreement is entered into.

Shareholders and potential investors should note that the Acquisition is subject to the fulfillment of various conditions under the Acquisition Agreement (as supplemented from time to time) and therefore it may or may not proceed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

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

Hong Kong, 28 April 2011

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.