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**智富能源金融(集團)有限公司\***  
**Smart Rich Energy Finance (Holdings) Ltd.**

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1051)**

**ANNOUNCEMENT**

**NOTICE OF RECORD OF SIGNIFICANT LOSS**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders and potential investors of the Company that due to a diminution in fair value of certain available-for-sale investments of the Group, the interim results of the Group for the six months ended 31 December 2008 are expected to be adversely affected.

**Shareholders and potential investors of the Company are advised to exercise caution when interpreting the expected financial results described in this announcement and when dealing in the securities of the Company.**

This announcement is made by 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”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders and potential investors of the Company that due to a diminution in fair value of certain available-for-sale investments of the Company and its subsidiaries (the “Group”), the interim results of the Group for the six months ended 31 December 2008 are expected to be adversely affected.

The Group currently holds approximately 253 million shares (“SUNPEC Shares”) of Sino Union Petroleum & Chemical International Limited (“SUNPEC”), representing approximately 4.21% of its issued share capital, as available-for-sales investments. Pursuant to applicable accounting standard, such available-for-sales investments are required to be marked to market at the end of the accounting period. Based on the closing price of the SUNPEC Shares on 31 December 2008, it is expected that the financial results of the Group will be adversely impacted.

SUNPEC is a company incorporated in Bermuda and its shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 346). Based on the closing price of the SUNPEC Shares on 31 December 2008 at HK\$0.73, there is a diminution in fair value of the SUNPEC Shares of approximately HK\$104 million, when compared with the carrying value of such shares on 7 August 2008, the date of receipt of the SUNPEC Shares upon the completion of the Company's disposal of its 36% equity interest in Madagascar Petroleum International Limited, and accordingly an impairment loss of approximately HK\$104 million will be charged to the consolidated income statement for the six months ended 31 December 2008.

As the available-for-sales investment in concern is not yet realised as at 31 December 2008, such impairment charge has no effect on the cash flow of the Group and does not affect the core businesses of the Group. This notice of record of significant loss and the information contained in this announcement are based on the preliminary assessment of the unaudited management accounts by the management of the Group. The unaudited consolidated financial results of the Group for the six months ended 31 December 2008 are yet to be finalized.

**Shareholders and potential investors of the Company are advised to exercise caution when interpreting the expected financial results described in this announcement and when dealing in the securities of the Company.**

By Order of the Board  
**Smart Rich Energy Finance (Holdings) Limited**  
**Wah Wang Kei, Jackie**  
*Managing Director*

Hong Kong, 22 January 2009

*As at the date of this announcement, the Board comprises Mr. Wong Kam Fu, Dr. Lew Mon Hung, Mr. Wah Wang Kei, Jackie, Mr. Tam Wai Keung, Billy, Mr. Wong Hong Loong as executive directors and Mr. Wong Che Man, Eddy, Mr. Tang King Fai, Mr. Dai Zhongcheng and Mr. Tai Chun Kit as independent non-executive directors.*

*\* For identification purpose only*