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AMBER

Amber Energy Limited 琥珀能源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 90)

PROFIT WARNING

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

The Board regrets to inform shareholders of the Company and potential investors that it expects a material down-turn of the financial results of the Group for the second half of the year ending 31 December 2009 and anticipates that the Group may not meet the profit forecast of RMB62 million in net profit for the year ending 31 December 2009, as set out in the Prospectus. The expected down-turn is resulted from the insufficient supply of natural gas to our power plants since September 2009. Despite the fact that natural gas supply and power generation increased in October 2009 as compared to September 2009, the situation of insufficient supply of natural gas was not overturned. The Directors believe that the insufficient supply of natural gas will continue in November and December in 2009, which will have a material adverse impact on the financial results of the Group for the fourth quarter in 2009. The Board expects that the supply of natural gas to the Group to resume normal in the first quarter of 2010. It is expected that the supply of natural gas to Zhejiang Province will increase in 2010. In addition to the current supply from West-East Gas Pipeline (Phase I), the Sichuan-East Gas Pipeline and West-East Gas Pipeline (Phase II), both expected to reach Zhejiang Province in 2010, will strongly augment the overall natural gas supply in Zhejiang Province.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Amber Energy Limited (the “**Company**”, which together with its subsidiaries are collectively referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of Directors (the “**Board**”) of the Company regrets to inform shareholders of the Company and potential investors that it expects a material down-turn of the financial results of the Group for the second half of the year ending 31 December 2009 and anticipates that the Group may not meet the profit forecast of RMB62 million of net profit for the year ending 31 December 2009 (“**Forecast**”) as set out in the Company’s prospectus dated 29 June 2009 (“**Prospectus**”). The

expected down-turn is resulted from the insufficient supply of natural gas to our power plants since September 2009. The Directors believe that such insufficient supply of natural gas will continue in the fourth quarter of 2009, which will have a material adverse impact on the financial results of the Group for the fourth quarter of 2009.

According to the interim report for the six months ended 30 June 2009 published by the Company on 28 August 2009, turnover of the Group for the six months ended 30 June 2009 amounted to approximately RMB246 million (1H 2008: approximately RMB234 million), representing an increase of approximately 5.2% over the same period in 2008. Net profit of the Group for the six months ended 30 June 2009 amounted to approximately RMB29 million (1H 2008: approximately RMB26 million), representing an increase of approximately 10.2% over the same period in 2008. The net profit for the six months ended 30 June 2009 represented approximately 47.1% of the net profit forecast of RMB62 million as set out in the Prospectus. Natural gas supply and the amount of electricity generated in July and August 2009 were considered normal based on management's experience in the past.

As a result of the insufficient supply of natural gas by Zhejiang Province Natural Gas Development Company (浙江省天然氣開發有限公司) (“**Zhejiang Gas Company**”), currently the only natural gas supplier to our power plants, the supply of natural gas for the month ended 30 September 2009 was significantly lower than each of the first eight months in 2009. Accordingly, the power generation for the month ended 30 September 2009 was also significantly lower than each of the first eight months in 2009. Despite the fact that natural gas supply and power generation increased in October 2009 as compared to September 2009, the situation of insufficient supply of natural gas was not overturned. The Company has been in close communications with Zhejiang Gas Company and learnt that the increase in its upstream supply volume of natural gas is insufficient to cope with the increase in demand for natural gas in Zhejiang Province. The Board expects the supply of natural gas to the Group to resume normal in the first quarter of 2010. It is expected that the supply of natural gas to Zhejiang Province will increase in 2010. In addition to the current supply from West-East Gas Pipeline (Phase I), the Sichuan-East Gas Pipeline and West-East Gas Pipeline (Phase II), both expected to reach Zhejiang Province in 2010, will strongly augment the overall natural gas supply in Zhejiang Province.

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By Order of the Board
Amber Energy Limited
Chai Wai
President

Hong Kong, 5 November 2009

As at the date of this announcement, the executive directors of the Company are Mr. Chai Wei and Mr. Hu Xian Wei; the non-executive directors are Mr. Ding Guang Ping and Mr. Feng Li Min; and the independent non-executive directors are Mr. Zhang Shou Lin, Mr. Tse Chi Man and Mr. Yao Xian Guo.