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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)

UPDATE ON PLACING OF CONVERTIBLE BONDS UNDER THE GENERAL MANDATE

Reference is made to the announcements of the Company dated 18 July 2014, 31 July 2014 and 13 August 2014 (the “**Announcements**”) in relation to, among others, the placing of Bonds with an aggregate principal amount of up to HK\$112,000,000. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

On 27 August 2014 (after trading hours), after arm’s length negotiations between the Company and SBI China Capital, the Company and SBI China Capital entered into a third supplemental agreement (the “**Third Supplemental Agreement**”) pursuant to which the completion date of the Placing is extended and will take place on or before 10 September 2014 (or such later time and date as SBI China Capital and the Company may agree in writing).

The extension of the completion date of the Placing is due to reason that it takes more time for the Placees to arrange for the wiring of the funds to Hong Kong. Save as disclosed herein, all the terms and conditions of the Placing Agreement (as amended by the supplemental agreement and the second supplemental agreement dated 31 July 2014 and 13 August 2014 respectively) remain unchanged.

The Conversion Price of HK\$0.40 per Conversion Share represents:

- (1) a premium of approximately 37.93% over the closing price of HK\$0.29 per Share as quoted on the Stock Exchange on 27 August 2014, being the date of entering into of the Third Supplemental Agreement; and

- (2) a premium of approximately 24.61% over the average of the closing prices of HK\$0.321 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to 27 August 2014, being the date of entering into of the Third Supplemental Agreement.

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

Hong Kong, 27 August 2014

As at the date of this announcement, the Board comprises three executive Directors, Mr. Hui Kee Fung, Mr. Yu Won Kong, Dennis and Mr. Cheung Kai Fung and one non-executive Director, Mr. Lam Kit Sun and three independent non-executive Directors, Mr. Lam Siu Lun, Simon, Mr. Zhang Xianmin and Mr. So Chun Pong, Ricky.