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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)

INSIDE INFORMATION

MEMORANDUM OF UNDERSTANDING IN RELATION TO A POSSIBLE ACQUISITION

This announcement is made by Kiu Hung Energy Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 27 November 2014 (after trading hours), Kiu Hung Leisure Holidays Company Limited (the “**Purchaser**”), a wholly-owned subsidiary of the Company, has entered into a memorandum of understanding (the “**MOU**”) with Unicorn Sino Limited (the “**Vendor**”) in relation to a possible acquisition (the “**Possible Acquisition**”) of all or part of the equity interest in a target company (the “**Target Company**”, together with its subsidiaries, collectively the “**Target Group**”). Pursuant to the MOU, a reorganisation will be conducted by the Vendor and upon completion of the reorganisation, the Target Company will be wholly-owned by the Vendor directly and will principally engage in providing diversified travelling services through its subsidiaries. To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, the Vendor and each of its ultimate beneficial owner(s) are independent third parties of the Company and its connected person (as defined under the Listing Rules).

Pursuant to the MOU, the parties have agreed to proceed with further negotiation in good faith and use their best endeavours to enter into a formal sale and purchase agreement and other transactional documents in respect of the Possible Acquisition (the “**Formal Agreement**”) within 90 days from the date of the MOU.

Following the signing of the MOU, the Purchaser is entitled to conduct due diligence review relating to the operating business or the business to be operated, the financial performance and legal compliance of the Target Group. The Vendor shall provide reasonable assistance in connection with such review. It is also agreed that the Vendor will not, during the exclusivity period commencing from the date of the MOU up to 90 days from the date of the MOU, enter into any agreement with or participate in any discussion, arrangement or negotiation with any party other than the Purchaser or its affiliates in respect of the acquisition or disposal of the equity interest in the Target Company.

The MOU is not intended to constitute any legally binding obligations between the parties to the MOU save for the provisions relating to the due diligence review, exclusivity, notice, binding force, confidentiality, cost and expenses and governing law. The Possible Acquisition therefore may or may not materialise and is subject to the execution and completion of the Formal Agreement. In the event that the Formal Agreement is entered into, the Possible Acquisition may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

Shareholders of the Company and/or potential investors should note that the Possible Acquisition may or may not materialise as no definitive document has been executed between the parties and negotiations are still in progress. Shareholders of the Company and/or potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 November 2014

As at the date of this announcement, the Board comprises four executive Directors, Mr. Hui Kee Fung, Mr. Yu Won Kong, Dennis, Mr. Cheung Kai Fung and Mr. Long Tien Ian, 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.