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KING STONE ENERGY GROUP LIMITED

金山能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00663)

PASS AWAY OF EXECUTIVE DIRECTOR AND CHANGE OF REMUNERATION COMMITTEE MEMBER

The board (the “**Board**”) of directors (the “**Directors**”) of King Stone Energy Group Limited (the “**Company**”) regrets to announce that Mr. Zhang Yongli (“**Mr. Zhang**”), an executive Director and a member of the Remuneration Committee of the Company, passed away on 24 January 2015.

The Directors and all staff of the Company express their deepest sorrow for his death and convey their condolence to the family of Mr. Zhang. The Board would also like to express its sincere appreciation to Mr. Zhang for his invaluable efforts and contributions to the Company.

Following the pass away of Mr. Zhang, Mr. Xu Zhuliang, the executive Director, has been appointed as a member of the Remuneration Committee of the Company to fill the vacancy in lieu of Mr. Zhang effective from 24 January 2015.

By order of the Board
King Stone Energy Group Limited
Xu Zhendong
Chairman

Hong Kong, 26 January 2015

As at the date of this announcement, the executive Directors are Mr. Xu Zhendong, Mr. Zhang Wanzhong, Mr. Zong Hao, Mr. Xu Zhuliang and Mr. Benjamin Clark Danielson, and the independent non-executive Directors are Mr. Chiu Sui Keung, Mr. Lu Binghui, Mr. Lee Ping and Mr. Liu Shengming.