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DELAY IN DESPATCH OF CIRCULAR

References are made to the announcements of Hoifu Energy Group Limited (the “Company”) dated 28 July 2017 and 14 August 2017 in relation to the acquisition of the entire issued share capital of New Guangdong Merchants Investment Holding Group Limited and the Sale Loan (the “Announcements”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements, unless otherwise stated.

As disclosed in the announcement of the Company dated 28 July 2017, the Company expected to despatch a circular in relation to the Acquisition to the Shareholders (the “Circular”) on or before 30 September 2017. However, as additional time is required for the Company to prepare the information for inclusion in the Circular including, but not limited to, the accountants’ report of the Target Group, unaudited pro forma financial information of the Group and the Target Group, valuation report on the property interest of the Target Group and the letter from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, the despatch date of the Circular is expected to be postponed to a date falling on or before 31 October 2017.

By order of the Board
Hoifu Energy Group Limited
Dr. Hui Chi Ming, G.B.S., J.P.
Chairman

Hong Kong, 29 September 2017

As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the Board comprises eight executive Directors, namely, Dr. Hui Chi Ming, G.B.S., J.P., Mr. Neil Bush, Dr. Chui Say Hoe, Mr. Xu Jun Jia, Mr. Cao Yu, Mr. Ren Qian, Mr. Lam Kwok Hing and Mr. Nam Kwok Lun; and four independent non-executive Directors, namely, Mr. Chen Weiming, Eric, Mr. Kwan Wang Wai, Alan, Mr. Ng Chi Kin, David and Mr. Yim Kai Pung.