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SHARE TRANSFER

This announcement is made pursuant to Rule 13.09 of 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).

Hoifu Energy Group Limited (the “**Company**”) has been informed by Taiming Petroleum Group Limited (“**Taiming**”), being an indirect substantial shareholder of the Company, that it has entered into a share sale and purchase agreement (the “**Agreement**”) with J&A Investment Limited (the “**J&A**”), being a shareholder of the Company, on 29 December 2014. Under the Agreement, J&A will transfer 127,718,000 shares in the capital of the Company representing approximately 8.27% in the issued share capital of the Company as at the date of this announcement to Taiming at a consideration of HK\$134,103,900, representing HK\$1.05 per share of the Company. As at the date of this announcement, Taiming is wholly owned by Dr. Hui Chi Ming (“**Dr. Hui**”) and Taiming is beneficially interested in approximately 51.77% shareholding interest in Triumph Energy Group Limited (“**Triumph Energy**”). Triumph Energy is interested in approximately 53.14% shareholding of the Company.

Following Completion, J&A will cease to be a shareholder of the Company and aggregate direct and indirect shareholding interests of Taiming and its associates in the Company will be increased from approximately 53.14% (through indirect shareholding in the Company held by Triumph Energy) to approximately 61.41%. Mr. Zheng Kangbao, associate of Taiming, is directly interested in 35,000,000 shares of the Company, representing approximately 2.27% in the issued share capital of the Company. Mr. Xu Zhenhui is directly interested in 5,000,000 shares of the Company, representing approximately 0.32% in the issued share capital of the Company. Public shareholders of the Company will in

aggregate own 555,571,458 shares in the capital of the Company, representing approximately 36% in the issued share capital of the Company.

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

Hong Kong, 30 December 2014

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