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**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
A VERY SUBSTANTIAL ACQUISITION**

Reference is made to the announcement of the Company dated 19 July 2013 in relation to, among other things, the acquisition of 51% equity interest in the Target (the “Announcement”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as ascribed thereto in the Announcement.

As disclosed in the Announcement, the Company expected to despatch a circular in relation to the Acquisition to the Shareholders (the “Circular”) on or before 31 August 2013. However, as additional time is required for the preparation of the information for inclusion in the Circular including, but not limited to, the accountants’ report of the Target, the unaudited pro forma financial information of the Enlarged Group and the valuation of the property interest of the Target, the despatch date of the circular is expected to be postponed to a date falling on or before 31 October 2013.

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

Hong Kong, 30 August 2013

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.