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**POLL RESULTS OF SPECIAL GENERAL MEETING
HELD ON 18 NOVEMBER 2016
AND
EXTENSION OF LONG STOP DATE IN RELATION TO
A MAJOR AND CONNECTED TRANSACTION**

The Board is pleased to announce that at the SGM held on 18 November 2016, the proposed ordinary resolution as set out in the SGM Notice was duly passed by the Shareholders by way of poll.

Reference is made to the circular of Hoifu Energy Group Limited (the “Company”) dated 20 October 2016 (the “Circular”) and the notice of the SGM (the “SGM Notice”). Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context otherwise requires.

POLL RESULTS OF THE SGM

The Board is pleased to announce that at the SGM held on 18 November 2016, the proposed ordinary resolution as set out in the SGM Notice was duly passed by the Shareholders by way of poll.

As at the date of the SGM, the total number of issued Shares was 1,685,566,601 Shares. In accordance with the Listing Rules, Dr. Hui and his associates have abstained from voting on the resolution at the SGM, together held 946,083,143 Shares (representing approximately 56.13% of the issued share capital of the Company as at the date of the SGM). Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the resolution is 739,483,458 Shares, representing approximately 43.87% of the issued share capital of the Company as at the date of the SGM.

Save as disclosed above, there were no other Shareholders required under the Listing Rules to abstain from voting on the resolution at the SGM. There were no Shareholders entitled to attend and abstain from voting in favour of the resolution at the SGM pursuant to Rule 13.40 of the Listing Rules, and none of the Shareholders had stated their intention in the Circular to vote against or abstain from voting on the resolution at the SGM.

Tricor Standard Limited, the Hong Kong branch share registrar of the Company, was appointed as the scrutineer in the SGM for the purpose of taking and monitoring the poll vote. The ordinary resolution set out in the SGM Notice contained in the Circular was duly passed by the Shareholders by way of poll at the SGM. The poll results in respect of the ordinary resolution at the SGM are as follows:

No.	Ordinary Resolution	Number of Shares (%)	
		For	Against
1.	To approve the Agreement, the specific mandate to the allotment and issue of the Consideration Shares and the transactions contemplated thereunder.	162,104,401 (100%)	0 (0%)

The above ordinary resolution was cast in favour of and passed by more than 50% of the votes from the Shareholders (including authorised proxies) attending the SGM.

EXTENSION OF LONG STOP DATE

References are made to the announcements of the Company dated 13 June 2016, 8 July 2016, 4 August 2016 and 31 August 2016 (the “Announcements”) and the Circular in relation to, among other things, the acquisition of the entire equity interest in the Target Company together with its interest in relating to the Target Group’s property. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular unless the context otherwise requires.

As additional time is required for the fulfillment of the conditions precedent in the Agreement, the parties to the Agreement entered into the supplemental agreement on 30 September 2016 to extend the long stop date for fulfillment of the conditions precedent to 30 November 2016 (or such later date as the parties to the Agreement may agree in writing). Save as disclosed above, all other terms and conditions of the Agreement remain unchanged and in full force and effect in all respects.

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

Hong Kong, 18 November 2016

As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the Board comprises seven 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. 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.