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DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Hoifu Energy Group Limited (the “**Company**”) dated 13 June 2016 (the “**Announcement**”) 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 Announcement unless the context otherwise requires.

As disclosed in the Announcement, the Company expected to despatch the Circular on or before 5 July 2016. However, as additional time is required by the Company to prepare and finalise certain 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, the valuation report of the Target Group’s property, and the letter of advice 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 2 August 2016.

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

Hong Kong, 8 July 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. Lam Kwok Hing, Mr. Nam Kwok Lun, Mr. Xu Jun Jia and Mr. Cao Yu; and three independent non-executive Directors, namely, Mr. Chen Weiming, Eric, Mr. Kwan Wang Wai, Alan and Mr. Ng Chi Kin, David.