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**EXTENSION OF LONG STOP DATE  
AND  
DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO  
A MAJOR AND CONNECTED TRANSACTION**

References are made to the announcements of Hoifu Energy Group Limited (the “Company”) dated 4 August 2015, 8 September 2015, 23 September 2015, 30 September 2015, 30 October 2015 and 30 November 2015 in relation to, among others, the acquisition of the entire issued share capital of Oriental Bliss Holdings Limited (the “Announcements”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements, unless otherwise stated.

**EXTENSION OF LONG STOP DATE**

Pursuant to the second supplemental agreement dated 30 November 2015, the parties to the Agreement agreed to extend the long stop date for fulfillment of the Conditions to 31 December 2015 (or such later date as the parties to the Agreement may agree in writing). As additional time is required for the fulfillment of the Conditions, the parties to the Agreement entered into the third supplemental agreement on 31 December 2015 to extend the long stop date for fulfillment of the Conditions to 31 January 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.

**DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the announcement of the Company dated 30 November 2015, the Company expected to despatch the Circular on or before 31 December 2015. However, as additional time is required by the Company to prepare and finalize the information for inclusion in the Circular including, but not limited to, the accountants’ reports of the Target and Madagascar Southern Petroleum, unaudited pro forma financial information of the Group and the Target, competent person’s report and valuation report on Oilfield Block 3112 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 January 2016.

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

Hong Kong, 31 December 2015

*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.*