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KAISUN ENERGY GROUP LIMITED
凱順能源集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8203)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Kaisun Energy Group Limited (the “**Company**”) will be held at 27th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong on 2 September 2009 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the share transfer agreement dated 7 July 2009 and entered into between (i) Joy Harvest Holdings Limited (“**Joy Harvest**”), a wholly-owned subsidiary of the Company as purchaser, and (ii) 上海意歐汽車銷售有限公司(Yiou Auto Sales Limited) (“**Yiou Auto**”) as vendor, in relation to the acquisition (the “**Acquisition**”) of 21% equity interest of 內蒙古蒙西礦業有限公司 (Inner Mongolia Mengxi Minerals Co., Ltd.), as set out in the circular (the “**Circular**”) of the Company dated 17 August 2009 (copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) (the “**Sale and Purchase Agreement**”) (copy of which has been produced to the meeting marked “B” and signed by the Chairman of the meeting for the purpose of identification) and all the transactions contemplated thereby be and they are hereby approved; and
- (b) the directors of the Company (the “**Directors**”) (or a duly authorised committee thereof) be and they are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps which, in the opinion of the Directors (or a duly authorised committee thereof), are necessary, appropriate, desirable or expedient to give effect to or implement the terms of the Sale and Purchase Agreement or any of the transactions contemplated thereunder and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the Directors (or a duly authorised committee hereof), in the interests of the Company.”

* *For identification purpose only*

2. **“THAT**

- (a) the agreement dated 20 July 2009 and entered into among (i) the Company and (ii) Glimmer Stone Investments Limited, Pacific Top Holding Limited and Grand Pacific Source Limited, in relation to amendments to the terms and conditions of the Existing Bonds (as defined in the Circular) as set out in the Circular (the **“Variation Agreement”**) (copy of which has been produced to the meeting marked “C” and signed by the Chairman of the meeting for the purpose of identification) and all the transactions contemplated thereby be and they are hereby approved;
- (b) the creation and issue of the Replacement Bonds as set out in the Circular, on and subject to the terms of the Variation Agreement, be and it is hereby approved;
- (c) the Directors (or a duly authorised committee thereof) be and they are hereby authorised to allot and issue such number of new shares in the capital of the Company as may be allotted and issued upon the exercise of conversion rights in full attaching to the Replacement Bonds;
- (d) the Directors (or a duly authorised committee thereof) be and they are hereby authorised to amend the terms and conditions of the Replacement Bonds before or after the issue of the Replacement Bonds as are, in the opinion of the Directors (or a duly authorised committee thereof), in the interests of the Company;
- (e) the Directors (or a duly authorised committee thereof) be and they are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps which, in the opinion of the Directors (or a duly authorised committee thereof), are necessary, appropriate, desirable or expedient to give effect to or implement the terms of the Variation Agreement, the issue of the Replacement Bonds or any of the transactions contemplated under the Variation Agreement and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the Directors (or a duly authorised committee hereof), in the interests of the Company.”

By order of the Board
Kaisun Energy Group Limited
Yeap Soon P, Jonathan
Director and Chief Executive Officer

Hong Kong, 17 August 2009

Head office and principal

place of business in Hong Kong:

5/F

31C-D Wyndham Street

Central

Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company but must attend the meeting in person to represent the member of the Company.
2. In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting in person at the meeting convened or any adjournment thereof and in such event, the authority of the proxy shall be deemed to be revoked.
4. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this announcement, the Board comprises five executive Directors of the Company are Mr. CHAN Nap Kee Joseph, Mr. YEAP Soon P Jonathan, Dr. CHOW Pok Yu Augustine, Mr. YANG Geyan and Mr. YANG Yongcheng and four independent non-executive Directors of the Company are Mr. LIEW Swee Yean, Mr. SIU Siu Ling Robert, Dr. WONG Yun Kuen and Mr. ANDERSON Brian Ralph.

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