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KAISUN ENERGY GROUP LIMITED

凱順能源集團有限公司*

(formerly known as CHALLENGER GROUP HOLDINGS LIMITED 挑戰者集團控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8203)

CHANGE OF COMPANY NAME AND ADOPTION OF NEW CHINESE NAME OF THE COMPANY

The Board is pleased to announce that the name of the Company had been changed to “KAISUN ENERGY GROUP LIMITED” on 27 February 2009 and the Certificate of Incorporation on Change of Name of the Company was issued by the Registrar of the Companies in the Cayman Islands on 27 February 2009.

Reference is made to the announcement of Kaisun Energy Group Limited (“the Company”) dated 30 January 2009. The board of directors (“the Board”) is pleased to announce that the name of the Company had been changed from “Challenger Group Holdings Limited 挑戰者集團控股有限公司” to “Kaisun Energy Group Limited” on 27 February 2009 and the Certificate of Incorporation on Change of Name of the Company was issued by the Registrar of Companies in the Cayman Islands on 27 February 2009. The Company will carry out the necessary filing procedures of the new Chinese company name “凱順能源集團有限公司” with the Registrar of Companies in Hong Kong. A further announcement will be made by the Company when obtaining the certificate of registration on change of name of non-Hong Kong company from the Companies Registry of Hong Kong and the new stock short name become effective.

By Order of the Board
KAISUN ENERGY GROUP LIMITED
CHAN Nap Kee, Joseph
Chairman

Hong Kong, 10 March 2009

* *For identification purpose only*

As at the date of this announcement, the Board comprises six executive Directors of the Company are Mr. CHAN Nap Kee, Joseph, Mr. YEAP Soon P, Jonathan, Dr. CHOW Pok Yu, Augustine, Mr. WU Kam Hung, 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.

This announcement, for which the board of directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The board of directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that the fair and reasonable.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the day of its posting.