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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 PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board of directors (the “Board”) of Kaisun Energy Group Limited (the “Company”) announces that the principal place of business of the Company in Hong Kong will be changed to 5/FI., 31C-D Wyndham Street, Central, Hong Kong with effect from 18 March 2009.

By Order of the Board
CHAN Nap Kee, Joseph
Chairman

Hong Kong, 17 March 2009

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 as executive Directors, 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 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 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.

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* For identification purposes only