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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)

### **MEMORANDUM OF UNDERSTANDING IN RESPECT OF PROPOSED ACQUISITION OF INTEREST IN NOBEL HOLDINGS INVESTMENTS LTD**

The Board is pleased to announce that on 15 October 2009, the Company and the Vendors entered into the MOU which sets out the basic terms and conditions for the Proposed Acquisition by the Company (or its subsidiary) of the entire issued share capital of the Target, Nobel Holdings Investments Ltd., from the Vendors, at a price and on further terms and conditions to be agreed. Details of the MOU and the Target are given below.

As at the date of this announcement, no formal agreement in relation to the Proposed Acquisition has been entered into and the Proposed Acquisition may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when making any decision related to dealing in the shares of the Company.

### **MEMORANDUM OF UNDERSTANDING**

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules.

The Board is pleased to announce that on 15 October 2009, the Company and the Vendors entered into the MOU which sets out the basic terms and conditions for the Proposed Acquisition by the Company (or its subsidiary) of the entire issued share capital of the Target, Nobel Holdings Investments Ltd. from the Vendors, at a price and on further terms and conditions to be agreed.

The Target engages in oil and gas exploration and production in Russia and owns all the assets of Nobel Oil in Russia, comprising three producing oil fields. Nobel Oil is a Russian independent oil and gas production company established in 1991.



“Company”	Kaisun Energy Group Limited (凱順能源集團有限公司*), a company incorporated in the Cayman Islands with limited liability and its shares are listed on the GEM
“connected person(s)”	as such term is defined under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Ladoga”	Ladoga Overseas Limited, a private limited company incorporated in the British Virgin Islands
“MOU”	the memorandum of understanding dated 15 October 2009 between the Company and the Vendors
“OPFG”	Oriental Patron Financial Group Limited, a business company incorporated in the British Virgin Islands and a substantial shareholder of the Company
“OPFI”	OP Financial Investments Limited, a company incorporated in the Cayman Islands whose securities are listed on the main board of the Stock Exchange and is an associate of OPFG
“Proposed Acquisition”	Proposed Acquisition by the Company (or its subsidiary) of the entire issued share capital of the Target from the Vendors
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	as such term is defined under the GEM Listing Rules
“Target”	Nobel Holdings Investments Ltd., a private limited company incorporated in the British Virgin Islands
“Thrive World”	Thrive World Limited, a private limited company incorporated in the British Virgin Islands

“Vendors” Ladoga and Thrive World

“%” per cent.

By order of the Board  
**Kaisun Energy Group Limited**  
**Dr. Chow Pok Yu Augustine**  
*Executive Director*

Hong Kong, 15 October 2009

*As of the date of this announcement, the executive Directors are Mr. Chan Nap Kee Joseph, Mr. Yeap Soon P Jonathan, Dr. Chow Pok Yu Augustine, Mr. Yang Geyan and Mr. Yang Yongcheng. The independent non-executive Directors 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 collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its publication.*

\* *for identification purpose only*