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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)**

### **VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION SALE OF EQUITY INTEREST IN MENGXI MINERALS FURTHER DELAY IN DESPATCH OF CIRCULAR**

#### **DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcements made by Kaisun Energy Group Limited (the “**Company**”) on 18 July 2011 (“**July Announcement**”) and 31 August 2011 (“**August Announcement**”) in relation to the Equity Transfer and the delay in despatch of circular in connection with the Equity Transfer. Capitalised terms used herein shall have the same meanings as those defined in the July Announcement and August Announcement unless the context requires otherwise.

As stated in the August Announcement, the Circular containing, among other things, further details of the Equity Transfer and a notice convening the EGM will be despatched to the Shareholders on or before 15 September 2011. As additional time is required for the Company to prepare and finalise the Circular, it is expected that the date of despatch of the Circular will be postponed to on or before 23 September 2011.

#### **CLARIFICATION ANNOUNCEMENT**

Reference is also made to the July Announcement, pursuant to which the details of the Equity Transfer Agreement were announced. The Board wishes to clarify that although the Purchaser and its ultimate beneficial owner are independent third parties (has the meaning ascribed to it under the GEM Listing Rules), given the fact that (i) Mengxi HT owns 30% equity interest in the entire registered capital of Mengxi Minerals, Mengxi HT is a substantial shareholder and controller of Mengxi Minerals; and (ii) the Purchaser has entered into an agreement with Mengxi HT to acquire the 30% equity interests in Mengxi Minerals, the Equity Transfer constitutes a connected transaction of the Company under Rule 20.13(1)(b)(i) of the GEM Listing Rules as it involves the Group disposing of its interest in Mengxi Minerals where Mengxi HT, the substantial shareholder of Mengxi Minerals, is a controller. Save as aforesaid, Mengxi HT does not have any interest in the Equity Transfer. The Board wishes to clarify that the terms of the Equity Transfer Agreement remained the same since the July Announcement, but inadvertently omitted to make reference to Rule 20.13(1)(b)(i) of the GEM Listing Rules in the July Announcement.

By order of the Board  
**Kaisun Energy Group Limited**  
Chan Nap Kee, Joseph  
*Chairman*

Hong Kong, 15 September 2011

*As of the date of this announcement, the executive Directors are Mr. Chan Nap Kee Joseph, Dr. Chow Pok Yu Augustine, Mr. Li Hong 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 will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its publication and on the Company’s website at [www.kaisunenergy.com](http://www.kaisunenergy.com).*

*\* for identification purpose only*