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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)

**POLL RESULTS OF
EXTRAORDINARY GENERAL MEETING
HELD ON 30 MARCH 2010
AND
CHANGE OF COMPLETION DATE**

FINANCIAL ADVISER



The Board is pleased to announce that the resolution to approve the Agreement and the transactions contemplated thereby was passed by way of poll at the EGM held on 30 March 2010.

On 30 March 2010, Long Capital and the Subscriber entered into the Supplemental Agreement, pursuant to which the Completion Date shall be changed to the Business Day after the fulfillment of the last of the outstanding Conditions Precedent or such other date as the Subscriber and the Company shall agree in writing.

Reference is made to the circular (“**Circular**”) of Kaisun Energy Group Limited (“**Company**”) dated 12 March 2010 in relation to, among others, the agreement between Long Capital Development Limited (“**Long Capital**”), an indirect 51% owned subsidiary of the Company and Dayrich Group Limited (“**Subscriber**”), whereby Long Capital conditionally agreed to allot and issue 25,000 new shares of US\$1.00 each in the capital of Long Capital (“**Subscription Shares**”) to the Subscriber, and the Subscriber conditionally agreed to subscribe for the Subscription Shares at a consideration of HK\$4,500,000. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE EGM

The EGM was held on 30 March 2010 to consider the ordinary resolution (“**Resolution**”) to approve the Agreement and the transactions contemplated thereby. Details of the Resolution were set out in the notice of EGM dated 12 March 2010 (“**EGM Notice**”). The voting on the Resolution was taken on a poll.

The Board is pleased to announce that the Resolution was passed by the Shareholders by poll as an ordinary resolution at the EGM.

As at the date of the EGM, there were a total of 2,005,675,000 Shares in issue. To the best knowledge of the Directors after making reasonable enquiries, as at the date of the EGM, none of the Shareholders had a material interest in the Subscription and no Shareholder was required to abstain from voting at the EGM on the Resolution. As at the date of the EGM, there was no Share in issue entitling the holder to attend and vote only against the Resolution at the EGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the Resolution at the EGM was 2,005,675,000 Shares.

Shareholders holding 358,390,000 Shares (“**Voting Shares**”) attended and voted in person or by proxy or corporate representative at the EGM. Such Shareholders exercised the voting rights attaching to

- (i) 358,390,000 Voting Shares (representing approximately 100% of the Voting Shares) to vote in favour of the Resolution and
- (ii) 0 Voting Shares (representing approximately 0% of the Voting Shares) to vote against the Resolution.

The Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the EGM.

CHANGE OF COMPLETION DATE

Pursuant to the Agreement, the Completion Date shall be the third Business Day after the fulfillment of the last of the outstanding Conditions Precedent or such other date as the Subscriber and the Company shall agree in writing as the date on which Completion shall take place in accordance with the terms and conditions of the Agreement.

On 30 March 2010, Long Capital and the Subscriber entered into a supplemental agreement to the Agreement, pursuant to which the Completion Date shall be changed to the Business Day after the fulfillment of the last of the outstanding Conditions Precedent or such other date as the Subscriber and the Company shall agree in writing as the date on which Completion shall take place in accordance with the terms and conditions of the Agreement.

The Conditions Precedent was fulfilled on 30 March 2010. Accordingly, Completion shall take place on 31 March 2010.

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

Hong Kong, 30 March 2010

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 at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.8203.com.hk.

** for identification purpose only*