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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the conditions set out in the Placing Agreement has been fulfilled and the Completion took place on 7 May 2015 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 523,400,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after completion of the Placing, have been successfully placed to not less than six Placees who and (where applicable) whose ultimate beneficial owners are Independent Third Parties. The net proceeds from the Placing are approximately HK\$44 million.

Reference is made to the announcement of Kaisun Energy Group Limited (“Company”) dated 27 April 2015 (“Announcement”) in relation to the Placing. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the conditions set out in the Placing Agreement has been fulfilled and completion of the Placing took place on 7 May 2015 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 523,400,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.089 per Placing Share.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Placees and (where applicable) their respective ultimate beneficial owners, are Independent Third Party; and (ii) the Placees have not become a substantial shareholder of the Company (within the meaning of the Listing Rules) as a result of subscribing for and/or purchasing of the Placing Shares upon completion of the Placing.

The net proceeds from the Placing are approximately HK\$44 million.

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

Hong Kong, 7 May , 2015

As of the date of this announcement, the executive Directors are Mr. Chan Nap Kee Joseph, Dr. Chow Pok Yu Augustine 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 or deceptive; (2) there are no other matters the omission of which would make any statement in this announcement misleading or deceptive.

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.kaisunenergy.com.

** for identification purpose only*