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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)**

### **GRANT OF AWARD SHARES PURSUANT TO THE 2016 SHARE AWARD SCHEME**

Reference is made to the announcement of Kaisun Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 14 June 2016 in relation to the adoption of a share award scheme (the “**2016 Share Award Scheme**”) of the Company which became effective on 14 June 2016.

On 2 June 2017, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has resolved to grant an award (the “**Award**”) of 11,305,200 ordinary shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company (the “**Award Shares**”) to 17 selected employees of the Group (the “**Selected Employees**”) under the 2016 Share Award Scheme, which shall be satisfied by way of issue and allotment of new Shares to the Bank of Communications Trustee Limited, the trustee appointed by the Company for the purpose of the trust in connection with the 2016 Share Award Scheme (the “**Trustee**”) pursuant to the Specific Mandate (as defined below).

The specific mandate (the “**Specific Mandate**”) was granted by the shareholders (the “**Shareholders**”) of the Company pursuant to resolutions of the Shareholders in an extraordinary general meeting of the Company held on 30 June 2016 which has authorised the Board to exercise the powers of the Company to allot and issue up to 113,052,000 new Shares (which has been consolidated into 11,305,200 new Shares following the share consolidation of every ten (10) shares of HK\$0.01 each in the issued and unissued share capital of the Company into one (1) consolidated share of HK\$0.10 each in the issued and unissued share capital of the Company as approved by the Shareholders in the extraordinary general meeting of the Company held on 15

February 2017, which took effect from 16 February 2017) within one year after the date of approval of such resolution to the Trustee in relation to the 2016 Share Award Scheme for the purpose of satisfying future awards to be granted under the 2016 Share Award Scheme

Based on the closing price of HK\$0.42 per Share on the date of the grant of the Award Shares, the market value of the 11,305,200 Award Shares in aggregate is approximately HK\$4,748,000. The Award Shares have been granted to the Selected Employees for nil consideration. Subject to acceptance by each of the Selected Employees and that he remains as an employee of the Group on the vesting date of the Awarded Shares, the relevant number of Awarded Shares shall be vested in the Selected Employees on or before 26 Jun 2017.

None of the Selected Employees is a connected person (as defined under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited) of the Company. The number of Shares granted to each of the Selected Employees pursuant to the Award does not exceed 1% of the total number of issued Shares as at the date of grant of the Award.

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

Hong Kong, 2 June 2017

*\* For identification purpose only*

*The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.*

*As of the date of this announcement, the executive Directors are Mr. Chan Nap Kee Joseph 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](http://www.hkgem.com) 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).*