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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)

ACCOUNTING ADJUSTMENT -REASON FOR RESTATED COLUMN OF 2016 IN THE FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2017

In the first quarter of 2017, all the income from the principal activities and normal course of business including listed securities investment was treated rightly as "Revenue", hence the column of comparable figures of 1st quarter of 2016 on P.2 of the First Quarterly Results Announcement and Report were restated to reflect the changes as stated above.

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

Hong Kong, 12 May 2017

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 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