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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)

CHANGES IN IMPORTANT EXECUTIVE FUNCTIONS AND RESPONSIBILITIES AND LIST OF DIRECTORS AND THEIR ROLE AND FUNCTION

RETIREMENT OF DIRECTOR

Further to the Company's 3rd quarter results announcement on 26 October, 2016 in which it was mentioned that Dr. Chow would retire as an executive Director; the Board announced that as planned Dr. Chow retired as an executive Director and Compliance Officer with effect from 31 December 2016, and the Board retained him as an advisor to the Company for one year.

CHANGE OF COMPLIANCE OFFICER

With effect from 31 December 2016, Mr. Yang Yongcheng, an executive Director, has been appointed as the Compliance Officer.

RETIREMENT OF DIRECTOR

Further to the Company's 3rd quarter results announcement on 26 October, 2016 in which it was mentioned that Dr. Chow would retire as an executive Director with effect from 31 December 2016, the board (the "**Board**") of directors (each, a "**Director**") of Kaisun Energy Group Holdings Limited (the "**Company**") announced that as planned, Dr. Chow retired (i) as an executive Director; and (ii) the compliance officer of the Company (the "**Compliance Officer**") for the purpose of Rule 5.19 of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on the Growth Enterprise Market ("**GEM**") of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**").

Dr. Chow has confirmed that he did not have any disagreement with the Board and that there were no matters in relation to his resignation as an executive Director and the Compliance Officer that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Chow for his invaluable contribution to the Company during his term of service as the executive Director, and wish him well after his retirement.

CHANGE OF COMPLIANCE OFFICER

With effect from 31 December 2016, Mr. Yang Yongcheng ("**Mr. Yang**"), an executive Director, has been appointed as the Compliance Officer.

List of Directors and their Role and Function

The members of the board of Directors (the “**Board**”) of Kaisun Energy Group Limited are set out below:

Executive Directors

Mr. Chan Nap Kee, Joseph (Chairman and Chief Executive Officer)
Mr. Yang Yongcheng (Compliance Officer)

Independent Non-Executive Directors

Mr. Liew Swee Yean
Dr. Wong Yun Kuen
Mr. Siu Siu Ling, Robert
Mr. Anderson Brian Ralph

There are 3 Board Committees.

The membership information of these committees on which each Board member serves are set out below:

Audit Committee

Mr. Liew Swee Yean (Committee Chairman)
Mr. Siu Siu Ling, Robert
Dr. Wong Yun Kuen
Mr. Anderson Brian Ralph

Remuneration Committee

Dr. Wong Yun Kuen (Committee Chairman)
Mr. Anderson Brian Ralph
Mr. Chan Nap Kee, Joseph

Nomination and Corporate Governance Committee

Mr. Siu Siu Ling, Robert (Committee Chairman)
Mr. Liew Swee Yean
Mr. Chan Nap Kee, Joseph

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

Hong Kong, 31 December, 2016

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*