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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)

PROPOSED CHANGE OF COMPANY NAME

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The Board proposes to change the English name of the Company from “Kaisun Energy Group Limited” to “Kaisun Holdings Limited”. Upon the change of the English name of the Company becoming effective, the Company will adopt the Chinese name “凱順控股有限公司” for identification purpose only in place of its existing Chinese name “凱順能源集團有限公司”.

The Proposed Change of Company Name is subject to the passing of a special resolution by the Shareholders of the Company at the Annual General Meeting (“AGM”) to approve the Proposed Change of Company Name, and granting approval by the Registrar of Companies in the Cayman Islands.

AGM circular containing, among other matters, details of the Proposed Change of Company Name and the notice of the AGM will be despatched to the Shareholders in due course.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “Board”) of Kaisun Energy Group Limited (the “Company”, and together with its subsidiaries, the “Group”) proposes to change the English name of the Company from “Kaisun Energy Group Limited” to “Kaisun Holdings Limited”. Upon the change of the English name of the Company becoming effective, the Company will adopt the Chinese name “凱順控股有限公司” for identification purpose only in place of its existing Chinese name “凱順能源集團有限公司” (the “Proposed Change of Company Name”).

* *for identification purpose only*

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions having been satisfied:

- (i) the passing of a special resolution by the shareholders of the Company (the “Shareholders”) at the forthcoming Annual General Meeting of the Company (the “AGM”) to approve the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands granting approval for the new English name of the Company.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of registration of the new English name of the Company in place of the existing English name of the Company by the Registrar of Companies in the Cayman Islands. Thereafter, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

As stated in the Company’s Annual Report 2017, besides the Traditional Economy Business, the Company is currently operating and developing the New Economy Business as well, and according to the Hang Seng Industry Classification System adopted by Hong Kong Exchanges and Clearing Limited, the Company is assigned to “Industrial – Commercial & Professional Services – Sourcing and Supply Chain”. Hence, the Board is of the view that the Proposed Change of Company Name will renew the corporate image and identity, better reflect the current wider business scope and future business development of the Group, including developing the Group’s business related to the “Belt and Road” initiatives, and is in the best interests of the Company and Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the shareholders of the Company or the Company’s daily business operation and its financial position. All existing share certificates in issue bearing the existing name of the Company shall, upon the Proposed Change of Company Name becoming effective, continue to be evidence of legal title to the shares of the Company and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

Once the Proposed Change of Company Name becomes effective, new share certificates will be issued only in the new name of the Company.

In addition, subject to the confirmation of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective.

GENERAL

AGM circular containing, amongst other things, details of the Proposed Change of Company Name, together with Notice of the AGM and related proxy form will be despatched to the Shareholders in due course. The Company will make further announcement(s) to inform the Shareholders of the poll results of the AGM, the effective date of the Proposed Change of Company Name and the new English and Chinese stock short names of the Company under which the Shares will be traded on the Stock Exchange as and when appropriate.

By Order of the Board
Kaisun Energy Group Limited
Young, Helen
Company Secretary

Hong Kong, 24 May, 2018

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, Dr. Wong Yun Kuen, Mr. Siu Siu Ling Robert and Mr. Anderson Brian Ralph.