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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)

EXTENSION OF CLOSING DATE

Reference is made to the Company's (i) circular ("**Circular**") dated 6 October 2011 in relation to a very substantial disposal and connected transaction; and (ii) announcement ("**Announcement**") dated 24 October 2011 in relation to the poll results of the EGM. Unless the context herein otherwise requires, terms used in this announcement shall have the same meanings as in the Circular.

As stated in the Circular, completion of the Equity Transfer is subject to the fulfilment of certain conditions precedent on or before the Closing Date, namely 31 December 2011. As at the date of this announcement, all the conditions precedent capable of being procured or fulfilled by the Company or Vendor were completed.

However, as additional time is required by the Purchaser to procure the issuance of a new business licence upon conversion of Mengxi Minerals from a sino-foreign equity joint venture into a PRC domestic enterprise, the Company hereby announces that the parties to the Equity Transfer Agreement have entered into a confirmation letter in relation to the Equity Transfer Agreement on 20 December 2011 to extend the Closing Date from 31 December 2011 to 31 March 2012. Save and except for the said extension of the Closing Date, all other terms and conditions of the Equity transfer Agreement will remain unchanged.

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

Hong Kong, 20 December 2011

As of the date of this announcement, the executive Directors are Mr. Chan Nap Kee Joseph, Dr. Chow Pok Yu Augustine, Mr. Li Hong 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website 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*