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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Kaisun Energy Group Limited (the “Company”) will be held at 27th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong on Monday, 24 October 2011 at 10:30 a.m. for the purpose of considering and, if thought fit, with or without amendments, passing the following resolution which will be proposed as ordinary resolutions:

ORDINARY RESOLUTION

“THAT:

- (a) the transaction contemplated under the equity transfer agreement dated 15 June 2011 (the “**Equity Transfer Agreement**”) entered into between Joy Harvest Holdings Limited (“**Vendor**”) and (Otog Banner Xin Ya Coking Coal Co., Ltd*) 鄂托克旗新亞煤焦有限責任公司 (“**Purchaser**”) in relation to the 70% of the registered capital in (Inner Mongolia Mengxi Minerals Co., Ltd*) 內蒙古蒙西礦業有限公司 at a cash consideration of RMB810 million (equivalent to approximately HK\$976 million) as shown in the Company’s circular dated 6 October 2011 be and the same is hereby approved, confirmed and ratified;
- (b) the board of directors (“**Board**”) of Kaisun Energy Group Limited (“**Company**”) be and is hereby authorised to take any step and execute whether under Common Seal of the Company or otherwise all such acts, matters, deeds, documents and to do all such acts or things as the Board consider necessary, appropriate, desirable or expedient in connection with:
 - (i) the Equity Transfer, the Equity Transfer Agreement and all other transactions contemplated thereunder, and the closing and implementation thereof;
 - (ii) securing the fulfilment of the conditions precedent of completion of the Equity Transfer Agreement; and

- (iii) the approval of any amendments or variations to any of the documents tabled or the granting of waivers of any matters contemplated thereby that are, in the Board's opinion, not fundamental to the transactions contemplated thereby and are in the best interests of the Company, including without limitation the signing (under the Common Seal of the Company where required or expedient) of any supplemental or ancillary agreements and instruments and the giving of any undertakings and confirmations for any such purposes."

By order of the Board
KAISUN ENERGY GROUP LIMITED
Chan Nap Kee, Joseph
Chairman

Hong Kong, 6 October 2011

* *For identification purpose only*

Registered office:
Cricket Square
Hutchins Drive
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Cayman Islands

*Head office and principal place
of business in Hong Kong:*
5/F., 31C-D Wyndham Street
Central, Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy and/or a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of Computershare Hong Kong Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 48 hours before the time of the meeting or any adjourned meeting.
3. Delivery of an instrument appointing a proxy should not preclude member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto to. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this notice, the board of directors of the Company comprises four executive directors, Mr. Chan Nap Kee, Joseph (Chairman and acting Chief Executive Officer), Dr. Chow Pok Yu, Augustine, Mr. Yang Yongchen and, Mr. Li Hong, and four independent non-executive directors, Mr. Liew Swee Yean, Mr. Siu Siu Ling, Robert, Dr. Wong Yun Kuen and Mr. Anderson Brian Ralph.

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.