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KING STONE ENERGY GROUP LIMITED

金山能源集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00663)

CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT AND CHIEF FINANCIAL OFFICER AND APPOINTMENT OF CHIEF INVESTMENT OFFICER

The Board is pleased to announce that:

- (i) with effect from 7 April 2010, Miss Law Pik Kam Peggy resigned as company secretary and qualified accountant of the Company and Mr. Edward Lee Tao Wai has been appointed as company secretary, qualified accountant and chief financial officer of the Company; and
- (ii) with effect from 7 April 2010, Mr. Winson Ip Wing Wai has been appointed as chief investment officer of the Company.

The board of directors (the “Board”) of King Stone Energy Group Limited (the “Company”) is pleased to announce the following:

CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT AND CHIEF FINANCIAL OFFICER

With effect from 7 April 2010, Miss Law Pik Kam Peggy (“Miss Law”) has resigned as company secretary and qualified accountant of the Company and Mr. Edward Lee Tao Wai (“Mr. Lee”) has been appointed as company secretary, qualified accountant and chief financial officer of the Company.

Miss Law and the Board confirmed that there has been no disagreement between Miss Law and the Board and that there are no matters which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to her resignation.

Mr. Edward Lee Tao Wai is a member of The Hong Kong Institute of Certified Public Accountants and brings to the Company over 10 years of experience in auditing, accounting and corporate field. Prior to joining the Company, Mr. Lee worked as a senior executive of a listed company in Hong Kong. Before that, he was an auditor in an international accounting firm. Mr. Lee holds a Bachelor Degree in Business Administration in Accounting from The Chinese University of Hong Kong and a Master Degree in Investment Management from The Hong Kong University of Science and Technology.

APPOINTMENT OF CHIEF INVESTMENT OFFICER

With effect from 7 April 2010, Mr. Winson Ip Wing Wai (“Mr. Ip”) has been appointed as chief investment officer of the Company. Mr. Ip will be responsible for identifying and evaluating merger and acquisition opportunities as well as promoting investor relations for the Company.

Mr. Ip possesses 10 years of experience in mergers and acquisitions, corporate finance and investor relations through working previously in a sizable red chip and an H-share company in Hong Kong as well as an international accounting firm. His stint in Fushan International Energy Group Limited has provided him over 4 years of expertise in mining industry. Mr. Ip holds a Bachelor Degree in Business Administration in Accounting from The Hong Kong University of Science and Technology.

The Board would like to take this opportunity to express its sincere gratitude to Miss Law for her valuable contribution to the Company and welcome Mr. Lee and Mr. Ip to join the Company.

By Order of the Board
King Stone Energy Group Limited
Wang Dayong
Chairman

Hong Kong, 7 April 2010

As at the date of this announcement, the Board comprises four executive Directors: Mr. Wang Da Yong, Ms. Liu Yee Nee, Ms. Louie Mei Po and Mr. Tian Wenwei, two non-executive Directors: Mr. Wang Tongtian and Mr. Li Yi and three independent non-executive Directors: Mr. Jacobsen William Keith, Mr. Cao Kuangyu and Mr. Chiu Sui Keung.