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Kiu Hung Energy Holdings Limited
僑雄能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00381)

PROPOSED CHANGE OF AUDITOR

The Board announces that RSM Nelson Wheeler will retire as auditor of the Company at the forthcoming AGM. The Board has resolved to propose the appointment of PricewaterhouseCoopers as the new auditor of the Company and accordingly, an ordinary resolution will be submitted for approval by the Shareholders at the forthcoming AGM to appoint PricewaterhouseCoopers as the new auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of Kiu Hung Energy Holdings Limited (the “**Company**”) announces that RSM Nelson Wheeler will retire as auditor of the Company at the forthcoming annual general meeting of the Company to be convened in due course (the “**AGM**”).

The Board has resolved to propose the appointment of PricewaterhouseCoopers as the new auditor of the Company following the retirement of RSM Nelson Wheeler and accordingly, an ordinary resolution will be submitted for approval by the shareholders of the Company (the “**Shareholders**”) at the forthcoming AGM to appoint PricewaterhouseCoopers as the new auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

The Board considers that it is in the best interests of the Company and the Shareholders as a whole to appoint PricewaterhouseCoopers as the new auditor of the Company taking into account the factors that, including but not limited to, future expansion of the Company and its subsidiaries (collectively the “**Group**”) and the future services required by the Group as a whole.

RSM Nelson Wheeler has confirmed in a letter to the Board dated 28 May 2010 that there are no circumstances in connection with their retirement that should be brought to the attention of the Shareholders save for the details of the disclaimer of opinion dated 29 April 2010 set out in the annual report of the Company for the year ended 31 December 2009. The Board also confirms that there are no circumstances in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders.

By Order of the Board
Kiu Hung Energy Holdings Limited
Hui Kee Fung
Chairman

Hong Kong, 28 May 2010

As at the date of this announcement, the Board comprises four executive directors, Mr. Hui Kee Fung, Mr. Yu Won Kong, Dennis, Mr. Guo Tianjue and Mr. Lam Kit Sun and three independent non-executive directors, Mr. Lam Siu Lun, Simon, Mr. Zhang Xianmin and Mr. Mohammed Ibrahim Munshi.