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(Incorporated in Bermuda with limited liability)

(Stock Code: 307)

**CHANGE OF COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

The Board announces that Ms. Foo Man Yee, Carina has resigned as the company secretary and authorized representative of the Company and Mr. Chau Kwok Ming has been appointed as the company secretary and authorized representative of the Company with effect from 30th November, 2012.

The board of directors (the “Board”) of Up Energy Development Group Limited (the “Company”) hereby announces that Ms. Foo Man Yee, Carina (“Ms. Foo”) has tendered her resignation as the company secretary and authorized representative (the “Company Secretary and Authorized Representative”) of the Company with effect from 30th November, 2012. Ms. Foo confirmed that there is no disagreement with the Board and there are no matters in respect of her resignation as Company Secretary and Authorized Representative that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board further announces that Mr. Chau Kwok Ming (“Mr. Chau”) has been appointed as the Company Secretary and Authorized Representative of the Company with effect from 30th November, 2012. Mr. Chau holds a Master of Science degree in Corporate Governance and Directorship from the Hong Kong Baptist University. He is a fellow member of both The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries, and has worked in the company secretarial field for over 20 years.

**for identification purposes only*

The Board would like to express their gratitude to Ms. Foo for her contribution to the Company during her tenure of office as Company Secretary and welcome Mr. Chau for his new appointment.

By Order of the Board
Up Energy Development Group Limited
Qin Jun
Chairman

Hong Kong, 30th November, 2012

As of the date of this announcement, the executive directors of the Company are Mr. Qin Jun and Mr. Jiang Hongwen, the non-executive director is Mr. Chau Shing Yim, David whilst the independent non-executive directors of the Company are Mr. Li Bao Guo, Mr. Lien Jown Jing, Vincent and Dr. Shen Shiao-Ming.