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**Up Energy Development Group Limited**  
**優派能源發展集團有限公司\***

**(In Provisional Liquidation (For Restructuring Purposes))**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 307)**

## **RESIGNATION OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of Up Energy Development Group Limited (the “**Company**”) hereby announces that Mr. Leung Wai Shun Wilson (“**Mr. Leung**”) exercised his rights under Section 10A of Employment Ordinance to terminate his contract of employment without notice on 15 November, 2016 and cease to be the company secretary, authorized representative of the Company with effect from 16 November, 2016. Except for the above reason and his claims against the Company in respect of his remuneration and compensation for the vacation of office, Mr. Leung confirmed that there is no disagreement with the Board and there are no matters in respect of his resignation as Company Secretary, 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 would like to express their gratitude to Mr. Leung for his contributions to the Company in the past and wish him all the best in the future. The Company will appoint a new company secretary as soon as possible in order to comply with Rule 3.28 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. Further announcement will be made by the Company once a replacement of Mr. Leung is appointed.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on 30 June 2016. Trading in the Shares will remain suspended until further notice.

By Order of the Board of

*\* For identification purposes only*

**Up Energy Development Group Limited**  
**(In Provisional Liquidation (For**  
**Restructuring Purposes))**  
**Wang Chuan Zhang Li**  
*Joint Chairmen*

Hong Kong, 25 November 2016

*As at the date of this announcement, the Board comprises Mr. Wang Chuan, Mr. Zhang Li and Mr. Zheng Yuan as Executive Directors; and Mr. Chui Man Lung, Everett, Mr. Li Bao Guo, Mr. Liu Yongshun, and Mr. Wu Yanfeng as Independent Non-executive Directors.*