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PetroAsian Energy Holdings Limited

中亞能源控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 850)

SUSPENSION OF TRADING

At the request of PetroAsian Energy Holdings Limited (the “**Company**”), trading of the shares in the Company has been suspended with effect from 9:30 a.m. on 29 October 2009 pending the release of an announcement in relation to a major and connected transaction of the Company.

By order of the Board
PetroAsian Energy Holdings Limited
Poon Sum
Chairman

Hong Kong, 29 October 2009

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Poon Sum, Mr. Wong Kwok Leung and Mr. Poon Wai Kong; and (ii) three independent non-executive Directors, namely Mr. Chan Kam Ching, Paul, Mr. Chan Shu Kin and Mr. Cheung Kwan Hung.